ENDOWMENTS
- Can only be created by donors and are documented in a “gift instrument” – a will, letter, or other document.
- Paramount concern is fidelity to donor intention.
  - Preservation of permanent fund
  - Application of distributions
- If endowment does not support mission of church, give it away!
- Donors restrict and restrictions are legally enforceable and cannot be changed without judicial approval.

QUASI-ENDOWMENTS
- Created by congregations – unrestricted funds functioning as endowment – and documented in minutes.
- Paramount concern is fidelity to mission of the church.
- If the mission changes, review designation.
- Quasi-Endowments exist to serve the church, the church does not exist to serve them!
- Congregations designate and designations can be changed.