

**The Hubert and Lola Ledford Missions Endowment Fund**  
**Hayes Barton Baptist Church**  
Guidelines for Administration

**Introduction**

On May 5, 1999, the Hayes Barton Baptist Church was informed that Mr. Hubert F. Ledford had included the church in his will. His stated desire for this gift was as follows: *“I bequeath to the church of which I am a member at the time of my death twenty-five (25%) percent of the gross estate, to be paid to the duly constituted authorities of said church. Said authorities will hold the principal of said funds intact and use the income therefrom to support the missions program of the church (including television) under such rules and regulations as such duly constituted authorities shall determine.”*

In an effort to exercise faithful stewardship of this bequest, the Diaconate of the Hayes Barton Baptist Church appointed a special committee to develop a plan for the administration of this gift. The recommendations of this committee are stated below.

**Definitions**

1. This fund shall be known as the Hubert and Lola Ledford Missions Endowment Fund (hereafter cited, the Ledford Fund);
2. Mr. Ledford clearly stipulated that the income from the Ledford Fund be used “to support the missions program of the church (including television).” Missions at Hayes Barton Baptist Church shall be defined as “the deliberate and diligent effort of the congregation, under the leadership of the Holy Spirit, to extend the gospel of Jesus Christ in word and deed to as many people as possible locally and throughout the world, both Christian and non-Christian.”
3. Income from the Ledford Fund may be expended for any cause or project that falls within the above-stated definition. However, proceeds from the Ledford Fund shall not be used for operating expenses that have been funded traditionally by the annual church budget as prepared by the Budget Committee and approved by the church membership. Furthermore, every effort should be made to continue to fund missions programs in each year’s annual budget at the same proportional level, or at a higher level, as in the years prior to the existence of the Ledford Fund. Augmentation from the Ledford Fund to any annually budgeted missions cause may be considered appropriate.

**Fund Management, Availability and Disbursement**

The Finance Committee of the church, with the approval of the Diaconate, shall be responsible for overseeing the management of the Ledford Fund and for obtaining the income from the Ledford Fund for use by the church. The Church Treasurer shall disburse such income in accordance with the Ledford Fund Budget (see Fund Allocation, 2.a. below) as approved by the Diaconate.

**Fund Allocation**

1. The allocation of the income from the Ledford Fund shall be administered by a council specifically appointed for this purpose. This council shall be known as the Ledford Missions Endowment Fund Council (hereafter cited, the Ledford Fund Council). The Ledford Fund Council shall be comprised of the following members:
  - a. Chairman of Missions/Evangelism Council, Chairman
  - b. Chairman of Diaconate
  - c. Chairman Elect of Diaconate
  - d. Chairman of Missions Committee
  - e. WMU Director
  - f. Baptist Men Director
  - g. Finance Committee Chairman
  - h. Budget Committee Chairman
  - i. Youth Ministry Council Chairman
  - j. Children's Ministry Council Chairman
  - k. Three at-large members from the church (three-year rotating terms)
  - l. The pastor will serve as an *ex officio* member of this council.
  
2. The responsibilities of the Ledford Fund Council shall be as follows:
  - a. The Ledford Fund Council shall oversee the administration of the Ledford Fund. Each year the Ledford Fund Council will prepare a Ledford Fund Budget to be presented to and approved by the Diaconate at the same time as the annual church budget (September).
  - b. It is anticipated that various missions needs/requests will arise during the year which were not considered when the Ledford Fund Budget was prepared. Therefore, various contingencies set aside in the Ledford Fund Budget will be allocated by the Ledford Fund Council as needed.