



FUND MANAGEMENT AGREEMENT

This Fund Management Agreement (“Agreement”) is between _____, a charitable organization (“Client”), and the Southern Baptists of Texas Foundation (“SBTF”), a Texas not-for-profit religious and charitable corporation, with principle place of business located at 4025 Woodland Park Blvd., Suite 380, Arlington, TX 76013. This Agreement shall govern all fund management accounts of the Client maintained by the SBTF.

Recitals and Reasons for Fund Management Agreement

WHEREAS:

1. The SBTF was established and incorporated under Texas law on September 9, 2005 and is organized and operated as a tax-exempt, charitable and religious organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).
2. The SBTF, being affiliated with the Southern Baptist denomination, offers fund management services only to Southern Baptist churches and associations in Texas and to other charitable organizations with like beliefs and commitments, all of whom must be organized and operated as tax-exempt organizations pursuant to Section 501(c)(3) of the Code (collectively, “Clients”).
3. Client is a Southern Baptist church or associations in Texas or is otherwise organized and operated as tax-exempt, charitable organizations pursuant to Section 501(c)(3) of the Code, and Client desires to place monies with the SBTF for investment management according to this Agreement.
4. The SBTF agrees to provide the Client with the opportunity to place monies with the SBTF for investment management according to this Agreement.

Agreement

THEREFORE, in consideration of the mutual promises set forth herein, the SBTF and Client agree as follows:

1. **Selection of Investments.** The Client shall make its investment selection(s) on the Fund Management Investment Allocation Form provided by the SBTF, and Client shall provide a completed Fund Management Investment Allocation Form to the SBTF. The Fund Management Investment Allocation Form allows the Client to allocate its investments between certain investments to include the Church Expansion Term (“CET”) Investments and/or the SBTF Funds. Absent written directions or instruction from the Client to the Foundation, the default investment allocation will be 100% to the SBTF Daily Savings Account.

2. **Additions to Investments.** The Client may place additional monies with the SBTF and such additional monies shall be held in accordance with the terms of this Agreement and the SBTF Fund Management Policy.
3. **SBTF Daily Savings Account and Church Expansion Term Investments Risk.** The Client understands that deposits in these two asset classes are not FDIC insured. The SBTF utilizes funds on deposit in these two asset categories to fund loans to Southern Baptist Churches and institutions. This loan portfolio is collateralized by first lien positions in the underlying church properties and is further governed by conservative underwriting guidelines approved by the SBTF's Board. The SBTF's loan portfolio is also backed by revolving line of credit which provides the SBTF with the liquidity to replace these two asset classes as a funding source should that need arise. Automatic renewal is assumed unless written notice is received prior to the end of the term. A penalty will be applied for early withdrawals as follows: For a term investment that is 12 months or less, the penalty is three (3) months of accrued interest. For a term investment that is longer than 12 months, the penalty is six (6) months of accrued interest. Any penalty shall be limited to accrued interest and shall not invade principal. Interest is paid at maturity.
4. **Pooled Investment Funds Risk.** THE CLIENT UNDERSTANDS THAT RISKS ARE INHERENT IN SECURITIES INVESTMENTS AND CONFIRMS THAT THE SBTF DOES NOT GUARANTEE THAT A NET PROFIT WILL BE OBTAINED OR THAT A LOSS MAY NOT BE INCURRED. THE CLIENT AGREES THAT IT BEARS THE RISK OF LOSS OF MONIES (PRINCIPAL AND INTEREST) PLACED IN THESE FUND MANAGEMENT INVESTMENTS EXCEPT WHERE THE LOSS IS DUE TO A BREACH BY THE SBTF OF THE TERMS OF THIS AGREEMENT. THE CLIENT ALSO UNDERSTANDS THAT INVESTMENTS AND FUNDS PLACED BY CLIENTS WITH THE SBTF ARE NOT INSURED AGAINST LOSS OR GUARANTEED BY THE SBTF, THE FDIC OR OTHERWISE. THERE IS NO CURRENT QUOTED MARKET FOR THE INVESTMENTS MADE THE SUBJECT OF THIS AGREEMENT. THIS INVESTMENT MAY INVOLVE HIGH DEGREE OF RISK. YOU SHOULD ONLY INVEST IF YOU CAN AFFORD A TOTAL LOSS OF YOUR CAPITAL CONTRIBUTION.
5. **Ownership of Assets.** The Client shall be the owner of the CET Investments selected, as well as its proportionate share of the SBTF Funds in which the Client has directed its investments. SBTF Funds shall be held in the name of the SBTF, its brokers or its nominee. The SBTF shall serve as administrator of Client's funds without bond.
6. **GuideStone Investment Funds.** The SBTF makes available for Client certain GuideStone Investment Funds. The Client acknowledges that GuideStone Investment Funds made available by the SBTF are not insured against loss or guaranteed by the SBTF, the FDIC or otherwise. The GuideStone Investment Funds are independently governed by GuideStone Financial Services and not by the SBTF or its investment policies or guidelines. Clients who choose to invest in GuideStone Investment Funds agree to review and comply with GuideStone Financial Services' fund information, policies and guidelines which may be found at www.guidestone.org.
7. **Fund Management Policy and Guidelines.** The SBTF Board of Directors has adopted a Fund Management Policy and Guidelines (the "SBTF Fund Management Policy"), which sets forth certain policies and guidelines for the administration of funds provided by the

Client to the SBTF pursuant to this Agreement. Investment management decisions shall be made in accordance with the SBTF Fund Management Policy. Fund management accounts are administered in accordance with the SBTF Fund Management Policy, as amended from time to time. Client hereby acknowledges receipt of the SBTF Fund Management Policy and that Client fully understands and accepts the policies and guidelines set forth therein.

8. **Standard of Responsibility.** The SBTF shall invest and reinvest the funds entrusted to it and the accumulation thereon as the SBTF deems appropriate and otherwise pursuant to the Client's instruction and the SBTF Fund Management Policy; provided, however, that if the SBTF invests any portion of the funds pursuant to the instructions of the Client, the SBTF shall not be liable for any loss or any other unfavorable result arising therefrom. The SBTF agrees that in all cases it will use its best judgment in investment policies and administration but does not guarantee maintenance of corpus or income, and the SBTF shall incur no liability in any case except for its own willful misconduct or gross negligence.
9. **Fees.** The SBTF shall receive compensation from Client for the SBTF's services provided pursuant to this Agreement, which compensation is based upon the SBTF's regular schedule of fees in force at the time such services are rendered. Fees are charged by the SBTF to cover its administrative and overhead costs. The fee schedule is attached as an addendum to the SBTF Fund Management Policy. Client hereby acknowledges receipt of the SBTF Fund Management Policy fee schedule and that Client fully understands and accepts the fee schedule set forth therein. There are no fees associated with the Daily Savings Account and Church Expansion Term investments.
10. **Termination.** This Agreement may be terminated by either party by giving written notice to the other and shall terminate at the end of the month following thirty (30) days of receipt of such notice by the other party. Withdrawal of the Client's monies upon termination shall be in accordance with the SBTF Fund Management Policy then in effect. Early termination fees shall apply to CET Investments as set forth in the SBTF Fund Management Policy. Valuation of the funds for terminations purposes shall be the actual value of such investments at such time.
11. **Assignment.** This contract is personal to the parties. No assignment of rights shall be permitted. This Agreement shall be binding upon and inure to the benefit of the parties, their legal representatives, and successors.
12. **Representations by Client.** The Client hereby makes the following representations and covenants, both at the signing of this Agreement and at all times during its term:
 - 10.1. **Investments Authorized By Client.** This Agreement has been duly authorized by appropriate action of the Client and is binding upon it.
 - 10.2. **Monies Owned by Client.** All monies provided to the SBTF pursuant to this Agreement are owned solely by the Client, and the income and return from investment of its monies shall only benefit the Client.
 - 10.3. **Authorized Representatives of the Client.** The SBTF shall rely upon written instructions signed by any representative of the Client listed on the Agreement Information Form provided by the Client to the SBTF.

- 10.4. Client is a Southern Baptist church or associations in Texas or is otherwise organized and operated as tax-exempt, charitable organizations pursuant to Section 501(c)(3) of the Internal Revenue Code.
13. **The SBTF and Funds Not Registered.** THE FOUNDATION IS A CHARITABLE, RELIGIOUS ORGANIZATION THAT PROVIDES CERTAIN FUND MANAGEMENT FINANCIAL SERVICES TO CLIENTS. THE FOUNDATION IS NOT REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE TEXAS STATE SECURITIES BOARD. INVESTMENT PORTFOLIOS MADE PURSUANT TO THIS AGREEMENT HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH, APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE REGULATORY AUTHORITY.
14. **Entire Agreement; Amendment.** This Agreement and any related forms and/or policies referred to herein (all of which are hereby incorporated herein by reference) constitute the parties' entire agreement with respect to the subject matter hereof and supersede all agreements, representations, warranties, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof. This Agreement may not be amended, altered or modified except by a writing signed by the parties hereto. Any provisions of this Agreement which may be prohibited by law or otherwise held invalid shall be ineffective only to the extent of such prohibition or invalidity and shall not invalidate or otherwise render ineffective the remaining provisions of this Agreement.
15. **Governing Law and Venue.** This Agreement and all matters or issues collateral thereto shall be governed by and construed in accordance with the laws of the United States and the State of Texas with regard to contracts entered into and to be performed within said State, without regard to the choice of laws provisions of any jurisdiction. Venue for any dispute resolution proceedings shall be held exclusively in Tarrant County, Texas, unless otherwise agreed by the parties in writing.
16. **Dispute Resolution.** Any controversy, claim, or dispute arising from or related to this Agreement shall be settled by mediation and, if necessary, legally binding arbitration in accordance with the *Rules of Procedure for Christian Conciliation* of the Institute for Christian Conciliation, a division of Peacemaker Ministries (hereinafter referred to as the "Rules"). The complete text of the Rules may currently be obtained by accessing www.HisPeace.org. Judgment upon an arbitration decision may be entered in any court otherwise having jurisdiction. The parties understand that these methods shall be the sole remedy for any controversy, claim, or dispute arising out of this Agreement and they expressly waive their rights to file a lawsuit in any civil court against one another for such controversies, claims or disputes, except to enforce an arbitration decision. The prevailing party in any litigation, lawsuit or other legal proceeding or dispute resolution tribunal between the parties hereto to enforce the agreements and promises set forth in this Agreement shall be entitled to recover, as a part of its judgment or award, reasonable attorney's fees incurred in such proceeding. As used herein, the phrase "prevailing party" shall mean the party who, in the reasonable discretion of the finder of fact, most substantially prevails in its claims or defenses in the civil action. Concurrent disputes under this Agreement shall be consolidated into a single mediation if at all possible, unless the parties otherwise agree in writing.

17. **Execution in Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.
18. **Notices.** All communications may be delivered in person, by facsimile, by email, or by mail to:

If to the Southern Baptists of Texas Foundation: If to the Client:

Southern Baptists of Texas Foundation
 ATTN: Executive Director
 4025 Woodland Park Blvd., Ste. 380
 Arlington, Texas 76013
 Facsimile Number (682) 252-4769
 Email: contactus@sbtexasfoundation.com

 ATTN: _____

 Facsimile Number: _____
 Email: _____

Or to such other addresses as the parties may from time to time designate in writing.

Executed and effective this _____ day of _____, 20____.

CLIENT:

MINISTRY LEGAL NAME: _____

EIN: _____

BY: _____
 Signature

 Signature

 Print Name

 Print Name

 Title

 Title

SOUTHERN BAPTISTS OF TEXAS FOUNDATION:

BY: _____
 Executive Director


SOUTHERN BAPTISTS OF TEXAS
FOUNDATION
Account Information Form

Trust Name/s: _____
 Trust Number/s: _____

Mailing address for Church/Agency:	<input type="checkbox"/> Change of Address
Church/agency name: _____	
Street address line 1: _____	
Street address line 2: _____	
City, Zip: _____	
Telephone #: _____	
Fax#: _____	

*Persons authorized to receive **written and verbal information** about the trust: (PRINT)*

Title: _____ Name: _____
 Telephone #: _____ Email: _____

Title: _____ Name: _____
 Telephone #: _____ Email: _____

Title: _____ Name: _____
 Telephone #: _____ Email: _____

Title: _____ Name: _____
 Telephone #: _____ Email: _____

*List the persons authorized to request the **withdrawal** of discretionary funds (income and/or principal) and the number of signatures required on each request. Requests are submitted to the Foundation on your church's/agency's stationery via fax or mail. (PRINT)*

Title: _____ Name: _____
 Telephone #: _____ Email: _____

Title: _____ Name: _____
 Telephone #: _____ Email: _____

Title: _____ Name: _____
 Telephone #: _____ Email: _____

Title: _____ Name: _____
 Telephone #: _____ Email: _____

IMPORTANT - Number of signatures required for withdrawals:

(If above line is not completed, we will need 2 signatures for withdrawals.)

Form must be signed by two parties representing church/agency:

Signature: _____	Signature: _____
Title: _____	Title: _____
Date: _____	Date: _____



SELECTION CERTIFICATE

Client Name: _____

Account Name: _____

Agreement Date: _____

Please indicate in the blanks below the amount of the dollars from the account listed above that are to be deposited in the investment option selected, as well as how to distribute the income.

INVESTMENT OPTIONS

- \$ _____ DAILY SAVINGS ACCOUNT
- \$ _____ 1 MONTH CET INVESTMENT
- \$ _____ 3 MONTH CET INVESTMENT
- \$ _____ 6 MONTH CET INVESTMENT
- \$ _____ 9 MONTH CET INVESTMENT
- \$ _____ 1 YEAR CET INVESTMENT
- \$ _____ 2 YEAR CET INVESTMENT
- \$ _____ 3 YEAR CET INVESTMENT
- \$ _____ 5 YEAR CET INVESTMENT
- \$ _____ BALANCED FUND
- \$ _____ DEFENSIVE STRATEGIES
- \$ _____ ENDOWMENT FUND
- \$ _____ ENHANCED CASH FUND
- \$ _____ GROUP EQUITY FUND
- \$ _____ GROUP INCOME FUND
- \$ _____ GROWTH FUND
- \$ _____ INCOME FUND
- \$ _____ GUIDESTONE FUNDS
(Complete Supplemental GuideStone Form)
- \$ _____ **TOTAL DEPOSIT**

INCOME DISTRIBUTIONS

- HOLD UNTIL REQUESTED
- MONTHLY
- QUARTERLY
- ANNUALLY
- RE-INVEST IN PRINCIPAL

CET ONLY

- REINVEST AT MATURITY *Default=Same Term*
- REINVEST AT MATURITY
Different Term: _____
- DISTRIBUTE BALANCE AT MATURITY
- DISTRIBUTE INTEREST AT MATURITY
- OTHER _____

The above information is required to provide the SBTF with a clear understanding of the client's preference in (1) the allocation of the funds held within a SBTF Fund Management Agreement and (2) distribution of available income.

The funds within the agreement will be deposited into the investment options indicated on this certificate and are based upon the investment objectives, income needs, and time horizon determined by the ministry client. Church Expansion Term (CET) investment rate will be set at the rate for the month the deposit is received. Absent written directions or instructions from the ministry client to the Foundation, the default investment allocation will be to the Daily Savings Account.

Excluding the Daily Savings Account and Church Expansion Term Investments, (1) no part of this instrument is to be construed as a promise, guarantee, covenant or commitment by the SBTF to attain a particular rate of return or to avert a diminution in value of the assets entrusted to the SBTF. (2) All investments are subject to risk, past performance is not a guarantee of future results. (3) Investments and funds placed by clients with the SBTF are not insured against loss or guaranteed by the SBTF.

Signature

Date

Signature

Date



AUTHORIZATION AGREEMENT FOR DIRECT DEPOSITS

Account Name _____ Account Number _____

I (we) hereby authorize the Southern Baptists of Texas Foundation, hereinafter called FOUNDATION, to initiate credit and, if necessary, debit entries and adjustments for any credit entries in error to my (our): (select one) Checking Account or Savings Account indicated below, at the depository Financial Institution named below, and to credit or debit the same from such account. I (we) acknowledge that the authority will remain in effect until I have (or either of us) cancelled it in writing and that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law.

Financial Institution _____ Branch _____

City _____ State _____ Zip _____

Routing Number/ABA _____ Bank Account Number _____

This authorization is to remain in full force and effect until FOUNDATION has received written notification from me (or either of us) of its termination in such time, and in such manner as to afford FOUNDATION and Financial Institution a reasonable opportunity to act on it.

Name (s) _____ Tax ID# _____
(Please Print)

Date _____ Signature _____



ACH WITHDRAWAL AGREEMENT

Account Name: _____

SBTF Account #: _____ (One Agreement Per Account)

I hereby authorize the Southern Baptists of Texas Foundation, hereinafter called "SBTF," to initiate debit entries to my checking and/or savings account named below and the depository financial institution indicated below, hereinafter called "Bank," to debit the same to such account. All ACH transactions originated will comply with the laws of the United States. I also authorize SBTF to initiate, if necessary, adjustments for any debit or credit entries initiated in error or as a result of overpayment or underpayment.

This authorization relates to: (Please check one of the following)

- Regular withdrawals of \$ _____ per _____ to be withdrawn on the _____ of the month. I (we) will inform SBTF in writing of any future change in this account.
- One-time withdrawal in the amount of \$ _____.

Name of Financial Institution: _____

Branch: _____ Bank Phone Number: _____

City: _____ State/Zip Code: _____

Bank Routing Number: _____

Please indicate your bank checking or savings account number in the space provided:

Checking Account Number: _____ Savings Account Number: _____

You must enclose a voided check or account deposit slip.

Beneficiary Acknowledgement

I hereby authorize the financial institution named above to accept automatic withdrawals by SBTF, according to the undersigned(s) instruction or according to an agreement/gift instrument of which the undersigned(s) is/are a party. I understand that this authorization may be cancelled by either party at any time. This authority is to remain in full force and effect until SBTF has received written notification from the undersigned, or his/her authorized representative, of its termination in such time and in such manner as to afford SBTF and Bank a reasonable opportunity to act on it. Any automatic withdrawals from my/our account by SBTF up until that time will be authorized by this Authorization Agreement.

Authorized Signature: _____ Date: _____

Joint Account Signature: _____ Date: _____

After completing form, please return by email (contactus@sbtexasfoundation.com), fax (682-252-4769), or mail (Southern Baptists of Texas Foundation, 4025 Woodland Park Blvd., Ste. 380, Arlington, TX 76013).

eStatement Consent & Disclosure

Southern Baptist of Texas Foundation Electronic Statement (eStatement) Disclosure

In this Consent and Authorization, the words “I,” “me,” and “my” mean each person who electronically signs below. The word “Account” means any and all accounts held at Southern Baptist of Texas Foundation under the Account Number. All accounts with this Account Number will be converted to eStatements.

I understand that pursuant to my account agreement with Southern Baptist of Texas Foundation, I may be entitled to receive periodic account statements in connection with my account. **By indicating my acceptance of these terms and conditions, I authorize Southern Baptist of Texas Foundation to discontinue sending me such periodic account statements via postal mail service and to instead deliver such periodic account statements to me electronically (“eStatements”).**

I understand and agree that Southern Baptist of Texas Foundation will send me an email on an ongoing basis to my primary email address on file at the Foundation, notifying me that my eStatement account statement(s) are ready to be viewed through Southern Baptist of Texas Foundation website at <http://www.sbtexasfoundation.com/>. I understand and agree that I will no longer receive paper copies of my periodic account statements.

My ongoing consent to receive subsequent account statements electronically is voluntary and may be withdrawn at any time. I may withdraw consent at any time in writing or by sending Southern Baptist of Texas Foundation a message. Subject Southern Baptist of Texas Foundation’s confirmation of my request, such withdrawal shall become effective no later than fifteen (15) days after receipt by Southern Baptist of Texas Foundation. Upon termination, I understand and agree that I will no longer have access to my account statements online and that I will receive all account statements in paper form via postal mail service.

Client Name: _____

Account Name: _____

Signature

Date