

# CHURCH FUNDS MANAGEMENT MASTER AGREEMENT

This Church Funds Management Master Agreement (“Agreement”) is between \_\_\_\_\_, a charitable organization (“Client”), and The Baptist Foundation of Oklahoma (“Foundation”), an Oklahoma not-for-profit religious and charitable corporation, 3800 North May Avenue, Oklahoma City, Oklahoma 73112-6506. This Agreement shall govern all Church Funds Management accounts of the Client.

## Reasons for Church Funds Management Master Agreement

- The Foundation is a 501(c)(3) organization established October 31, 1946.
- The Client is a 501(c)(3) organization that possesses like commitments and beliefs as the Baptist General Convention of the State of Oklahoma.
- The Foundation has agreed to provide the Client with the opportunity to place monies with the Foundation for investment management.

## Agreement

- 1. Selection of Investments.** The Client shall make its investment selection(s) on the Church Funds Management Investment Allocation Form. The Church Funds Management Investment Allocation Form allows the Client to allocate its investment between the Church Building Loan (CBL) Term Investments and/or the Market Investments. Absent written directions from the Client, the default allocation will be 100% to the Money Market Mutual Fund.
- 2. Additions to Investments.** The Client may place additional monies with the Foundation and such additional monies shall be held in accordance with the terms of this Agreement and Church Funds Management Policy and Guidelines.
- 3. Risk.** The Client understands that risks are inherent in securities investments and confirms that the Foundation 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 Church Funds Management investments except where the loss is due to a breach by the Foundation of the terms of this Agreement. The Client also understands that investments are not insured by any governmental or private insurance program.
- 4. Ownership of Assets.** The Client shall be the owner of the CBL Term Investments selected, as well as its proportionate share of the Market Investments in which the Client has directed its investments. Market Investments shall be held in the name of the Foundation, its brokers or its nominee.
- 5. Policies and Guidelines.** Investment management decisions shall be made in accordance with the Investment Policy and Guidelines of the Foundation. Church Funds Management accounts are



administered in accordance with the Church Funds Management Policy and Guidelines of the Foundation, as amended from time to time. The Client acknowledges that it has received and understands the Investment Policy and Guidelines and the Church Funds Management Policy and Guidelines.

- 6. Standard of Responsibility.** When managing the Client's monies under the terms of this Church Funds Management Master Agreement, the Foundation shall exercise ordinary business care and prudence under the facts and circumstances prevailing at the time of the action or decision.
- 7. Fees.** Fees are charged by the Foundation to cover its administrative and overhead costs. The fee schedule is addendum to the Church Funds Management Policy and Guidelines of the Foundation.
- 8. Termination.** This Church Funds Management Master Agreement may be terminated by either party giving written notice to the other and shall terminate at the end of the month upon receipt of such notice. Withdrawal of the Client's monies upon termination shall be in accordance with the Church Funds Management Policy and Guidelines of Foundation then in effect. Early termination fees shall apply to CBL Term Investments.
- 9. Assignment.** This contract is personal to the parties. No assignment of rights shall be permitted.
- 10. Representations by Client.** The Client hereby makes the following representations and covenants, both at the signing of this Church Funds Management Master Agreement and at all times during its term:
  - 10.1 Investments Authorized By Client.** This Church Funds Management Master Agreement has been duly authorized by appropriate action of the Client and is binding upon it.
  - 10.2 Monies Owned by Client.** All monies 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 Foundation shall rely upon written instructions signed by any representative of the Client listed on the Investment Allocation Form.
- 11. The Foundation and Funds Not Registered.** Neither the Foundation nor its investments are registered with the Securities and Exchange Commission or with the Oklahoma Department of Securities under any federal or state securities law.
- 12. Entire Agreement; Amendment.** This Church Funds Management Master Agreement constitutes the entire agreement of the parties and can be amended only by a written document signed by the parties.
- 13. Governing Law.** This Church Funds Management Master Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma.



**14. Notices.** All communications may be delivered in person, by facsimile, by email, or by mail to:

If to The Baptist Foundation of Oklahoma:

The Baptist Foundation of Oklahoma  
ATTN: Senior Vice President, Services to Churches  
3800 N. May Avenue  
Oklahoma City, Oklahoma 73112  
FACSIMILE NUMBER: (405) 948-7862  
EMAIL: churchfundsmanagement@bfok.org

If to the Client:

\_\_\_\_\_  
ATTN \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
FACSIMILE NUMBER: \_\_\_\_\_  
EMAIL: \_\_\_\_\_

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

**15. Severability.** Should any clause or provision of this Church Funds Management Master Agreement be invalid or void for any reason, such invalid or void clause or provision shall not affect the whole of this instrument, but the balance of the provisions shall remain in full force and effect.

Executed and effective this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

CLIENT:

BY: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name and Title

THE BAPTIST FOUNDATION OF OKLAHOMA:

BY: \_\_\_\_\_  
President

