

J. W. Johnson Seminary Endowment Fund

The J. W. Johnson Seminary Endowment Fund was established in 1990 to the Glory of God and to assist seminary students who come to Newnan Presbyterian Church for their Supervised Ministry program. Part of the annual interest from the fund provides a scholarship to the summer intern to be used for continued study.

The endowment fund was established in 1990 after the death of Mr. J. W. Johnson. Later after the death of his wife Doris in 1993, additional memorials were also added to the fund. The Presbyterian Church was always a very important part of Doris and J. W.'s life. Their faith and belief in God was apparent in their everyday lives as well as in the work they did within the Church. Doris and J. W. served faithfully in the East Point Presbyterian Church; Doris served as Sunday School Superintendent, Circle Chairwoman, Sunday School Teacher, and Vacation Bible School Leader. J. W. served many years as both Deacon and Elder. After retiring and moving their membership to Newnan Presbyterian Church, they were faithful members of the Hannah Fellowship Sunday School Class and worshipped regularly. Doris and J. W. were the parents of Judy Payne.

The Fund

The original funds to support the mission of the endowment were given by the family of Judy Payne. Newnan Presbyterian Church members over the years have also contributed to the endowment. The purpose of the endowment is to annually provide a scholarship to the "summer intern" of the Church. The funds are to be invested conservatively in interest or dividend bearing instruments to provide for the annual scholarship and to grow the fund. Unless the Session of the Church decides otherwise, the members of the Educational Ministry of the Church are responsible for administering the endowment fund as described and are considered the trustees of the fund. The trustees of the fund can use 80% of all annual income of the fund to provide for the scholarship with the remaining 20% of the annual income reinvested in the fund.

The Scholarship

A scholarship is to be provided annually to a Supervised Ministry Program intern assigned to Newnan Presbyterian Church who is enrolled in an internship course that is part of the normal course of study from Columbia Seminary. The scholarship is to be awarded at the end of the internship program in a normal Church service and is to be sent directly to Columbia Seminar in the name of the student intern. The scholarship is provided in order to assist the seminary student to continue his or her education and is not to be considered payment for any "services rendered" as part of the supervised ministry internship. If, for some reason, the Newnan Presbyterian Church does not have an intern assigned during a calendar year, then all interest or dividends for the fund will be reinvested.

Other Circumstances

If the Supervised Ministry Program at Columbia is discontinued or the Session of the Newnan Presbyterian Church decides for five consecutive years to not participate in the Supervised Ministry Program then all funds within the endowment will be returned to the Newnan Presbyterian Church and be placed in the Newnan Presbyterian Church's Endowment Fund.

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Procedures Overview

(As of August 10, 2012)

1. The members of the Newnan Presbyterian Christian Education (CE) Ministry serve as Trustees of the Fund and are responsible for administering the Fund.
2. Each February the Chair of the Christian Education Ministry will call an annual meeting of the Trustees to:
 - a. Review the Fund's year-end financial statements
 - b. Determine the amount to be distributed in July/August
 - c. Approve any recommended changes to the Fund's investment strategy
3. 80% of the Fund's annual income can be distributed, with the remaining 20% to be reinvested in the Fund. Traditionally a minimum of \$1,000.00 is distributed.

NOTE: In recent years 80% of the Fund income has been less than \$1,000.00. Mike and Judy Payne have given money to cover the difference. In February 2013 when it is determined how much will be distributed in July/August 2013, Mike and Judy will again cover the shortfall for the year. It is expected that by December 31, 2013 the Fund, which is now managed by MorganStanley and invested in utility stocks, will generate sufficient income to cover the full amount to be distributed in July/August 2014.

4. The check for the scholarship will be paid directly to the seminary in the name of the intern and is not considered payment for any "services rendered."
5. The scholarship is "awarded" to the intern during the normal worship service on final Sunday of his or her service. The intern will receive a thank you card in lieu of the actual check.
6. The CE Chair or designee will place in the church bulletin and/or make a request for contributions to the Fund on the Sunday in which the scholarship is awarded.
7. All contributions received by Newnan Presbyterian that are designated to the Fund will be transferred to the Fund on a monthly basis by the church bookkeeper or treasurer.
8. On a monthly basis Mike Payne will reconcile the money market account and review the financials statements of the Endowment Fund managed by MorganStanley.
9. With input from the NPC clergy, the Fund Trustees will approve who is appointed to the NPC's Intern Supervised Ministry Committee. The committee selects and evaluates the intern. The committee has a 4 member minimum and a 7 member maximum, and consists of at least one elder and one member of the CE Ministry. Service terms are limited to 6 years unless the clergy requests an exception.