

# KATE B. REYNOLDS FUND GUIDELINES

## 1 **General Administration**

2 The Treasurer of the Synod of the Mid-Atlantic (or its successor) shall be responsible for the actual  
3 handling of the proceeds from the Kate Bittings Reynolds Fund. The management of the assets of  
4 this fund is lodged with ~~Wachovia Bank~~ **Wells Fargo Bank** as trustee in accordance with the Trust  
5 as established by the Will of Kate Bittings Reynolds. The Treasurer shall be accountable for this  
6 responsibility to the Trust Funds Committee\* and to the Synod of the Mid-Atlantic (or its  
7 successor).

8 The Kate Bitting Reynolds Fund is administered by the Ministry Group on Care and  
9 Development of Church Professionals or its successor. Beginning in 1989 the Reynolds Fund  
10 Certification Committee of the Synod of the Mid-Atlantic, Presbyterian Church (U.S.A.) became  
11 the successor to the Ministry Group on Care and Development of Church Professionals.

## 12 **I. Origin**

13 The Kate Bitting Reynolds Fund was created in 1947 under the Will of Kate Bitting Reynolds, who  
14 had died a year earlier at the age of 79. A life-time philanthropist, Mrs. Reynolds' interests were  
15 education, orphans, services to the poor, and the church. After bequeathing specific sums to various  
16 church organizations and institutions, she established a charitable trust "for the maintenance and  
17 support of aged Presbyterian ministers" of North Carolina.

18       The Kate Bitting Reynolds Fund was established in 1947 by the Synod of North Carolina. (See  
19 Minutes of Synod of North Carolina for that year, pp. 543-545; also annual reports of the  
20 Committee on Ministerial Support and, beginning in 1951, of the Permanent Committee on  
21 Annuities and Relief and, beginning in 1974, of the Mission Committee on Professional  
22 Development, whose name changed to Committee on the Care and Development of Church  
23 Professionals, and beginning in 1989 of the Reynolds Fund Certification Committee.)

### 24 **III. Item 10 in the Will of Mrs. Kate Bitting Reynolds**

25 "To my trustees Four Hundred Thousand Dollars (\$400,000) in trust to pay the net income therefrom  
26 for the maintenance and support of aged Presbyterian ministers of the Synod of North Carolina as now  
27 constituted, the said income to be disbursed semiannually to such of said ministers as shall be certified  
28 by the authorities of the Presbyterian Church of the Synod of North Carolina, or its successors, to  
29 be entitled to receive the same and in such respective amounts as said authorities shall  
30 designate."

### 31 **IV. Recommendations Adopted by Synod of 1947 and Subsequently**

32 (Note: These rules are the same as those adopted by Synod of North Carolina in 1947 and  
33 amended at various times through 1987.)

34

35 A. Relating to Acceptance of the Fund

36 1. That the Synod of North Carolina accept the Trust Fund of \$400,000, left to the  
37 Synod by Mrs. Kate Bitting Reynolds, for the support of aged ministers, and express its  
38 deep appreciation for the legacy.

39 2. That hereafter the legacy be known as "The Kate Bitting Reynolds Fund."

40 B. Administration of the Fund

41 That the duties of handling the benefits from this legacy for and on behalf of the Synod shall be  
42 placed on Synod's Reynolds Fund Certification Committee (the successor to the Ministry Group  
43 on Care and Development of Church Professionals, which is the successor to the Permanent  
44 Committee on Annuities and Relief, which is the successor to the Committee of Ministerial  
45 Support and Candidates for the Ministry and Mission Service), or its successor.

46 C. Conditions for Participating in the Fund

47 That the following be conditions on which a minister may be eligible to receive benefits from the  
48 Kate Bitting Reynolds Fund:

49           1.       In order to participate in the fund, a minister must have the status of being  
50           honorably retired as a member of a presbytery of the Synod of the Mid-Atlantic, or its  
51           successor within the State of North Carolina.

52           2.       The minister must have served within a presbytery of the Presbyterian Church  
53           (U.S.A.) which was or is within the State of North Carolina.

54   Ministers who have served in a presbytery whose bounds extend beyond the State of North  
55   Carolina are eligible only if the church or churches which were served were within the State of  
56   North Carolina with the exception of those particular churches mentioned by the Superior Court  
57   of Forsyth County in North Carolina in its judgment dated July 23, 1984.

58   Concluding paragraph of the order of Forsyth County Superior Court:

59   NOW, THEREFORE, IT IS ORDERED, ADJUDGED, AND DECREED that the provisions of  
60   SECTION THREE 10. of the Will of Kate Bitting Reynolds requiring that net income from the  
61   trust created under that provision be disbursed to aged Presbyterian ministers of the Synod of  
62   North Carolina "as now constituted" have become impracticable of fulfillment, and, pursuant to  
63   N.C. Gen. Stat. § 36A-53, the Synod of North Carolina, Presbyterian Church (U.S.A.) and  
64   Wachovia Bank and Trust Company, N.A., Trustee, or any successor trustee, are hereby  
65   authorized to pay the net income of the trust for the maintenance and support of aged  
66   Presbyterian ministers who have served as ministers of presbyteries in North Carolina of the

67 Synod of North Carolina, or any successor or predecessor Synod, provided that service by a  
68 minister in Pageland Presbyterian Church or Salem Presbyterian Church near Pageland, South  
69 Carolina shall, so long as such churches remain a part of the Synod of North Carolina or a  
70 successor Synod, shall be counted toward service requirements for participation in the fund, and  
71 further provided that the right of any minister to participate in the fund and the amount of his or  
72 her participation is further subject to certification by the authorities of the Presbyterian Church of  
73 the Synod of North Carolina or its successors, in their sole discretion, according to such rules and  
74 regulations as shall be adopted by the Synod from time to time.

75 This the 23rd day of July, 1984.

76 William Z. Wood

77 Judge of Superior Court of Forsyth County, N.C.

78

79 The minister must have served as a member of a presbytery within this prescribed area for a total  
80 of not less than five years immediately prior to honorable retirement, ~~in some ministerial~~  
81 ~~capacity, or on the foreign field or in other service to the Church~~ either a validated ministry or as  
82 a member-at-large ~~while a member of a presbytery within the State of North Carolina~~. Service  
83 rendered after the date of the minister's honorable retirement shall not be counted for  
84 participation in the fund.

85 Membership in a presbytery shall be counted from the day a minister is received and enrolled as  
86 a member and shall end on the day of reception by a presbytery outside of North Carolina. (See  
87 Minutes of Synod of North Carolina, 1987, p. 96.)

88 3. Ministers transferring from other presbyteries to a presbytery within the State of North  
89 Carolina at the time of retirement or subsequent thereto for the purpose of participating in the  
90 Kate Bitting Reynolds Fund, in order to qualify, must have previously served in a presbytery  
91 within the State of North Carolina for at least ten years. (See Minutes of Synod of North  
92 Carolina, 1964, p. 177.) Service immediately prior to retirement of less than five years but  
93 preceded by service in prior years shall be considered for eligibility if the aggregate is at least ten  
94 years, and if all other qualifications have been met.

95 4. Ministers who served within presbyteries of the former United Presbyterian Church,  
96 U.S.A., and within the State of North Carolina, shall be eligible to receive benefits from this fund  
97 on the same conditions described herein. (See Minutes of Synod of North Carolina, 1987, p.96.)

98 Any minister officially retired by a presbytery within the State of North Carolina who qualifies  
99 by other rules governing the fund, becomes eligible for participation in the Kate Bitting  
100 Reynolds Fund from the date of the minister's retirement by the presbytery on an equal basis.

101 5. Any minister of a presbytery within the bounds of the State of North Carolina and of the  
102 Synod of the Mid-Atlantic or its successor who has reached 62 years of age shall be eligible for

103 participation in the fund, except as provided for elsewhere in these rules. (See Minutes of Synod  
104 of North Carolina, 1972, p. 99.) If a minister shall have been retired from the active ministry  
105 because of ill health, the minister may participate in the benefits of the fund at 50 years or over.

106 6. Any minister, who for any reason does not wish to participate in the benefits of the fund,  
107 may refuse to do so by making a request in writing to the chairman of the committee concerned  
108 with the pastoral oversight of ministers of the presbytery.

109 7. In order to participate in this fund it is necessary that every eligible minister should supply the  
110 chairman of the committee concerned with the oversight of ministers of the presbytery with all  
111 the necessary information concerning the minister's status.

#### 112 **D. Method of Distributing the Fund**

113 The method of distribution of the benefits of the Kate Bitting Reynolds Fund shall be as follows:

114 1. It shall be the individual minister's responsibility to make application for such funds.  
115 Upon notification by the presbytery's stated clerk of the minister's retirement, Synod's office  
116 shall assist by notifying each retired minister upon retirement of the benefits available from the  
117 Kate Bitting Reynolds Fund.

118 2. It shall be the duty of the Committee concerned with the pastoral oversight of ministers  
119 of each presbytery to furnish to Synod's office of the stated clerk ~~one week~~ **two weeks** prior to  
120 each meeting of Synod's Trust Funds Committee\* a list of all members of the respective  
121 presbyteries who may be eligible for participation in the fund, with the reasons thereof, but final  
122 certification to the trustees of the fund shall be left to Synod's Committee.

123 3. There shall be submitted with this list all necessary information as to service rendered.

124 4. Synod's Reynolds Fund Certification Committee or its successor shall meet not later than  
125 ten days prior to the dates of semi-annual distribution (~~January 20<sup>th</sup>~~ **June 7th** and ~~July 20<sup>th</sup>~~  
126 **November 8<sup>th</sup>** each year), and shall certify to the trustees of the fund the name, address, and  
127 amount of each and every minister to participate in the fund, according to the accepted plan and  
128 on the basis of the information submitted by the presbyteries.

129 5. All funds available shall be disbursed on an equal basis among the participating  
130 ministers. (See Minutes of Synod of North Carolina, 1964, p. 196, and Minutes of Synod of  
131 North Carolina, 1965, p. 179.)

132 6. All funds available for distribution shall be disbursed at each semi-annual distribution,  
133 according to the terms of the Will.

134



135 **E. Changes in the Rules**

136 Changes in these Rules, both as to eligibility and method of distribution of the benefits of the  
137 Kate Bitting Reynolds Fund, shall be by a majority vote of the Synod.

138 **V. Bylaws**

139 A. Final Estate Distribution

140 The surviving dependents of any Kate Bitting Reynolds Fund recipient (or, in lieu thereof, his or  
141 her estate) who dies between the dates of distribution of income shall be awarded a payment in  
142 the subsequent distribution. (See Minutes of Synod's Permanent Committee on Annuities and  
143 Relief, March 8, 1960, and March 3, 1961; also action of Synod, 1960 Minutes of Synod of  
144 North Carolina, pp. 159-160.)

145 B. Membership of Committee

146 No member serving on the committee charged with the responsibility of the Kate Bitting  
147 Reynolds Fund shall be a participant in the Kate Bitting Reynolds Fund and presbyteries should  
148 nominate only active ministers to the Trust Funds Committee\*.

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151 C. Expenses of Committee

152 Expenses of the committee dealing with the Kate Bitting Reynolds Fund shall be borne in part  
153 from income received from the Kate Bitting Reynolds Fund.

154 D. Official Date of Retirement

155 A minister is officially retired when the minister is certified "honorably retired" by a presbytery  
156 of the Synod of the Mid-Atlantic or its successor as having been honorably retired.

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158 \* Note: The name of the Trust Funds Committee was changed in 1989 to the Reynolds  
159 Fund Certification Committee.

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163 \*\*Changes made were in response to the November 9, 2016 Certification Meeting.\*\*