

West Tennessee Endowment Corporation

The Diocese of West Tennessee Endowment Corporation is a Tennessee chartered corporation organized under the Internal Revenue Code of 1954 under Sections 501c (3) and 170. The WTEC shall have custody and be charged with investment of Trust and Endowment funds and property that may be turned over to it by the Convention or the Council and all donations, bequests, devises, legacies, and grants of land and personalty that may be given, conveyed, or bequeathed to the Endowment Corporation for the use and benefit of the Diocese and shall disburse the income and principal thereof as directed by the Convention or by the Council in accordance with the direction of the grantor, donor, or testator as contained in the document of transfer.

There are nine members of the Board of Directors, each serving three-year terms. Three members are thereby elected at each annual Diocesan Convention. The WTEC oversees the investments of the Scheibler Trust, the Church Home Trust, the Robinson Trust, the Patten Trust, and 28 other pooled accounts. The total amount in these funds exceeded \$17.8 million as of November 30, 2007.