



HOLY TRANSFIGURATION GREEK ORTHODOX CHURCH

3431 Trickum Road • Marietta, GA 30066-4660
Rev. Fr. Panayiotis Papageorgiou, Ph.D., ProtPRESBYTER

March 19, 2026

Dear Fellow Parishioners,

Please join us on **Sunday, March 29, 2026** immediately following the Divine Liturgy (approximately 12:30 pm) for our spring Parish General Assembly. The meeting will be held in the Parish Life Center Banquet Hall. A light lunch will be provided. During this assembly, we will review and vote on various business issues facing our congregation and also finalize the 2026 Budget. This will be a very important meeting for our Parish.

The Agenda for the March 29, 2026 Parish General Assembly is as follows:

1. Opening Prayer
2. Election of a Chairperson
3. Approval of the Minutes from the previous Parish Assembly
4. Fr. Panayiotis' Message
5. Parish Council President's Message
6. Stewardship Report
7. Treasurer's Report
 - a. 2025 Year-end review
 - b. 2026 Finalized Budget & Approval
8. Endowment presentation*
9. 2026 Marietta Greek Festival Update
10. Election of Audit Committee
11. Delegates for June 30 — July 3 Clergy-Laity Congress (Cleveland, OH)
12. For the Good of the Parish (suggestions or comments)
13. Closing Prayer and Adjournment

***PLEASE NOTE THAT WE WILL BE ASKING FOR APPROVAL OF THE ESTABLISHMENT OF AN ENDOWMENT AND A SLATE OF CANDIDATES FOR THE FIRST TERM OF THE ENDOWMENT ADVISORY BOARD.**

All members of our Parish in-good-standing are eligible to vote. To be considered a member-in-good-standing, you must have a current 2026 Membership/Stewardship form on record and have been baptized according to the rites of the Greek Orthodox Church, or received into the Greek Orthodox Church through Chrismation.

We encourage you to submit your 2026 Membership/Stewardship form if you have not already done so. Forms are available in the Narthex, the Church office or on the church website's *Stewardship* page, <https://holytransfiguration.info/join/>. If you have any questions about your membership status, please contact Androniki Kleto at the Church office.

Yours in Christ,

Fr. Panayiotis Papageorgiou, Ph.D.
ProtPRESBYTER

Alex Miltiades
President, Parish Council

Minutes of Parish General Assembly Meeting

Holy Transfiguration Greek Orthodox Church – Marietta, GA

Sunday, November 16, 2025 – Parish Life Center

1:15 PM

In Attendance:

Father Michael, Father Chris, Father Panayiotis, Father John, Members of Parish Council, all signed in parishioners in good standing (see sign-in sheet for reference)

Absent Parish Council members:

Chris Holmes

Opening Prayer:

Fr Panayiotis

Election of Meeting Chairperson:

A motion was made by Steven Pelky and seconded by Andy Green to designate Alex Miltiades as Chair of the Assembly. The Assembly unanimously approved.

Approval of the Minutes from the March 2, 2025 Parish General Assembly:

A motion was made by Steven Pelky to approve the March 2, 2025 Parish General Assembly minutes. Motion was seconded by Andy Green. Motion approved.

Clergy Message:

Fr. Panayiotis discussed his time away from parish, gave thanks to Parish Council, clergy and ministry leaders who managed while he was away. Discussed growing size of parish and influx of newcomers to Orthodoxy.

Parish Council President Message: Alex Miltiades

- Opened with thank you to all Parish Council members and clergy
- Discussed Parish Council members who are coming off their Parish Council term: Dennis Christopher, Chris Holmes, Andy Green and Steve Tingas
- Andy Green and Steve Tingas are seeking re-election to another 3-year term

2025 Highlights included:

- Marietta Greek Festival success; Donations given to sister parishes – St. Raphael, Nicholas & Irene GOC (Cumming, GA), St. Christopher HOC (Peachtree City, GA), Cartersville Orthodox Mission
- Hiring and arrival of Fr. Chris Zaferes and family
- Established Parish Family Nights
- Organized volunteer drivers for shut-ins and neighborhood gatherings
- Holy Transfiguration was awarded a Lilly Foundation Grant to fund a sabbatical for Fr. Michael and religious education programs for the parish
- Transfiguration Orthodox Academy (TOA) welcomed Fr. Chris as the new the Head of School; TOA is in successful 3rd year of operation

Looking Ahead to 2026 included:

- Marietta Greek Festival May 15-17
- Endowment (presentation to be given)
- Parish Wide Survey forthcoming
- Strategic Planning Workshop
- Security measures for parish safety
- Continued participation in Crossroad Institute

Endowment Fund: presentation by Melpomeni Murdakes, Director of Parish Planned Giving for the Greek Orthodox Archdiocese of America; and Maria Alberts

Highlights:

- Discussed Loaves and Fishes Program
- What is Planned Giving?
- Value of Planned Giving
- Distinction of Ordinary and Extraordinary
- Value of Endowment: Secures principal, compound interest, gift value, preserve donor intent

Maria Alberts then presented on:

- Endowment for Holy Transfiguration
- Endowment Advisory Board

Stewardship: presentation by Tina Johansen

Highlights

- Two stories regarding stewardship
- New stewardship theme “Rise Up and Build”
- Current state of stewardship: 76% towards goal for 2025

- Discussed data and addressing donors who aren't pledged
- Questions from following people and topics:
 - Maria Linebaugh: acquiring pledges from non-pledged givers
 - Jay Sarmir: cash on hand
 - Elizabeth Harrah: addressed apprehension about potential inability to fulfill pledge
 - Georgia Hutt: need for simpler method of renewal of unchanged pledge
 - Greg Cassimus: clarity about gap in bulletin vs actual pledge
- Moved on to Building Fund pledges and the need to increase participation

Treasurer's Report: presentation by Harry Catrakilis and Danny Vlahiotis

- Harry Catrakilis gave presentation about budget process (see presentation slide)
- Displayed and discussed balance sheet
- Danny Vlahiotis presented on operating budget, answered questions from members
- Georgia O'Brien motioned to approve budget, seconded by Andy Green
- Motion passed

Marietta Greek Festival 2026 Update: presentation by Steven Pelky

- Announced dates of 2026 Festival - May 15-17
- Reported on the success of the 2025 Festival
- Announced need for Festival Chairs to replace Steven Pelky and Andy Johansen as well as possible other board members

Election Committee Nominations

- Maria Alberts nominated Maria Tassopoulos
- Annette Jacobs nominated Christine Sprouse
- Ann Papastrat nominated Maria Comsudes

Parish Council Nominations

- Mary Miltiades nominated Eleni Reese and Cheri Cookorinis; both seconded by Maria Alberts
- Mary Miltiades nominated Steve Tingas and Andy Green; seconded by Eleni Reese
- Steven Pelky nominated Elizabeth Harrah; seconded by Jamie Hughes
- Nominations were closed

For the Good of the Parish

- David Linebaugh discussed need for listening technology for church tours to make them more effective
- Sophia Linebaugh suggested Election Committee have scripted pitch for Parish Council nominees
- Tasia Kipreos discussed continually needed improvements in the church sound system

Closing Prayer: Offered by all clergy in parts. Meeting formally adjourned.

Father Panayiotis (Presiding Priest)

Alex Miltiades (Parish Council President)

Steven Pelky (Parish Council Secretary Fill-In)

Holy Transfiguration CY 2025 and CY 2026 Operating Fund

	Budget 2025	Actuals 2025	Budget 2026 v2	Bgt 2025 vs Act 2025	Budget 2026 vs Budget 2025	Budget 2026 vs Actuals 2025
Stewardship	966,748	884,107	1,030,102	(82,641)	63,354	145,995
Candles / Trays	82,000	108,284	84,500	26,284	2,500	(23,784)
Rentals	66,500	71,005	66,500	4,505	-	(4,505)
Fundraisers	11,610	11,935	11,610	325	0	(325)
Festival	20,000	20,000	20,000	-	-	-
Other Income	9,300	15,887	11,000	6,587	1,700	(4,887)
Total Income	1,156,158	1,111,218	1,223,712	(44,940)	67,554	112,494
Administrative	95,189	104,586	97,752	9,397	2,563	(6,834)
Salary/Benefits	625,159	609,330	634,200	(15,829)	9,041	24,870
Utilities and Occ	185,300	196,851	244,750	11,551	59,450	47,899
Archdiocese	135,569	135,564	138,500	(5)	2,931	2,936
Ministries	63,700	64,044	68,400	344	4,700	4,356
Other	51,241	50,188	40,110	(1,053)	(11,131)	(10,078)
Total Expenses	1,156,158	1,151,427	1,223,712	(4,731)	67,554	63,149
Net Income	-	(40,209)	-	(40,209)	-	49,345



Endowment Charter of

Holy Transfiguration Greek Orthodox Church of Marietta, GA

Founding and Mission

1. The Endowment Charter of **Holy Transfiguration Greek Orthodox Church of Marietta, GA Endowment (“Endowment”)** was established in 2026 to provide for the future security of the Holy Transfiguration Greek Orthodox Church of Marietta (“Holy Transfiguration” or “Parish”) and to extend extraordinary support for the Parish’s designated programs, ministries, and philanthropic outreach as outlined herein.
2. In support of these aims and purposes, the Endowment with the approval of the Parish Council will seek to
 - a. Obtain assets to be held by the Endowment in a fund or funds separate and distinct from any other Parish budget;
 - b. Account for those assets accordingly;
 - c. Maintain those assets in such a manner that the corpus is retained and prudently invested in accordance with the laws of the State of Georgia;
 - d. Produce sufficient income to further the long-term goals and objectives of the Parish; and
 - e. Support the long-term objectives of the Parish and not displace nor conflict with normal fund-raising and stewardship activities of the Parish.
3. The Endowment shall be administered by the **Endowment Advisory Board (EAB)** and be overseen by the Parish Council of the Church as outlined herein.
 - a. All expenses incurred under the Endowment Fund shall be paid from earnings, as defined in Section 13 below.



- b. An audit of the Endowment Fund shall be performed in conjunction with all Parish financial portfolios.

Governance

4. Ultimate Authority of the Parish Council
 - a. Notwithstanding any other provision in this Charter, the Endowment and the Endowment Advisory Board (EAB) operate under the jurisdiction and ultimate control of the Parish Council in accordance with Article 30 of the Uniform Parish Regulations. The Parish Council serves as the final custodial authority for all Endowment funds.
 - b. All recommendations made by the EAB regarding grants, awards, or other expenditures must be reviewed and approved by the Parish Council prior to disbursement.
5. Endowment Advisory Board Leadership Structure
 - a. The EAB will have nine members: a representative from the Parish Council, the Proistamenos of the Church (or his designee priest), and seven lay representatives in good standing, some of whom may be Parish Council members.
 - b. The EAB shall elect from its members a Chairperson.
 - c. All EAB members shall have equal voting rights.
6. EAB Member Duties, Expectations, Compensation, and Liability
 - a. EAB will meet at least four times per year. Members shall attend at least 75% of meetings in a calendar year.
 - b. EAB members shall stay informed and contribute to the active administration and advancement of the Endowment.
 - c. EAB members serve in an uncompensated volunteer capacity for the length of their term.



- d. The Parish shall fully indemnify, to the extent authorized or permitted by local, Georgia, and Federal law, each member of the EAB, and his or her estate and/or personal representative, who is made or threatened to be made a party to an action, suit, or proceeding because such person is or was a member of the EAB.
7. Appointment and Succession Process: Terms, Removal, and Replacement
 - a. EAB lay members are appointed by approval of the General Assembly to staggered two-year terms.
 - b. EAB lay members may serve up to three consecutive terms.
 - c. Nominations may be presented to the General Assembly for consideration.
 - d. Failure to fulfill the duties and requirements of the EAB or to uphold the standards of practice may result in removal from the EAB.
 - e. Outgoing EAB members shall nominate at least one candidate for consideration to succeed their appointment.

Investment Policy

8. Investment Parameters
 - a. The EAB shall manage all Endowment funds according to the dedicated **Investment Policy** for the Endowment Fund, as outlined in **Addendum 1**.
 - b. The General Assembly shall approve the Investment Policy and may, from time to time, approve any future changes recommended by the EAB and Parish Council.



9. Establishment of Accumulation Phase and Transition to Distribution Phase
 - a. The Endowment shall remain in the accumulation phase until the principal has reached \$250,000.
 - b. Once the principal reaches \$250,000, funds shall be made available for distribution to fulfill giving directives according to the Distribution Guidelines percentage structure set forth herein below in Section 14.
10. Role of Investment Manager
 - a. The Investment Manager will be engaged by the Parish Council based on the recommendations of the EAB.

Gift Acceptance Policy

11. Administration and Communication Requirements: Limitations and restrictions
 - a. The EAB shall adhere to the parameters outlined in a dedicated **Gift Acceptance Policy**, attached hereto as **Addendum 2**, which will govern the receipt and administration of gifts offered to the Endowment.
 - b. The EAB shall have the power to determine the appropriateness of a gift and may reject gifts which are not aligned with the Endowment and the Parish's mission and vision or which will not be self-sustaining.
 - c. The acceptance or rejection of a gift shall be promptly communicated in writing to the donor or the donor's personal representative.
12. Threshold policy for designated accounts
 - a. Gifts are encouraged to be made without restriction to purpose within the endowment fund, and all gifts not restricted shall be placed in the general-purpose endowment fund.



- b. Gifts offered to establish a distinct endowed fund for a specified purpose within the Endowment shall align with the overall mission and vision of the Endowment and moreover shall meet the financial threshold determined to support the gift intent.

Earnings Accumulation and Distribution Guidelines

13. Earnings within the Endowment portfolio, whether realized gains or losses or unrealized changes in the market value of the portfolio, will be considered Endowment income in the year recognized and will be accumulated as Retained Earnings within the Endowment and tracked separately from the principal contributions to the Endowment.
14. Percentage distribution model:
 - a. Distribution calculations each year are to be based on the prior year's December 31st Portfolio Value ("PV"), which includes all principal contributions and Retained Earnings.
 - b. The accumulation phase of the Endowment shall last until the endowment fund PV reaches \$250,000.
 - c. Upon accumulating the PV of at least \$250,000 and until its PV reaches \$500,000, up to two percent (2%) of the PV may be allocated annually for distribution.
 - d. As the PV grows by increments of \$250,000 the distribution percentage that may be made available shall increase accordingly by whole percentage points, and may be up to, but not to exceed, 5% of the PV, with the following values:
 - 1) \$250,000-\$499,999 – distribution of 2% of PV
 - 2) \$500,000-\$749,999 – distribution of 3% of PV
 - 3) \$750,000-\$999,999 – distribution of 4% of PV



- 4) \$1,000,000 and above – distribution of 5% of PV.
- e. The actual distribution amount may be less than the authorized amount, but may not exceed the lesser of:
 - i. The stated eligible percentage of the PV, or
 - ii. The current year earnings plus retained earnings.

Giving Directives

15. Giving to Align with Parish Vision/Values: Priorities and Limitations, as outlined in **Addendum 3 – Giving Directives**
 - a. Grants approved with the distribution limits, established by Section 14 above, shall be directed to causes aligning with the mission and vision of the Endowment and the Parish.
 - b. Specifically, these causes are recognized by the EAB
 - a. Extraordinary ministry programs and initiatives which are not currently addressed in the Parish operational budget.
 - b. Extraordinary philanthropic outreach in support of local non-profit organizations and worldwide Orthodox charitable causes.
 - c. Extraordinary facility improvements or additions independent of capital endeavors.
 - d. Seed funding for new initiatives, including staffing and infrastructure support.
 - i. Grants may be applied to cover expenses as needed.
 - ii. Grants may be renewed over the course of years to support the transition of such initiatives to the operational budget.



- e. Other extraordinary relief or need campaigns approved by a majority of the EAB as suitable for Endowment support.

Guidelines for Grant Application

16. The EAB shall oversee the application process ensuring that organizations and ministries seeking financial support are in alignment with Parish and Endowment missions.
17. A completed Grant Application Form will be required of applicants for funding and will be maintained in the records of the EAB.
18. Grant applications shall be made by March 31st each year.
19. The EAB shall make recommendations for grant distribution, if any, to the Parish Council and distributions will be made by June 30th.

Administration of Requests and Grants

20. The EAB is responsible for the proper documentation and administration of grant requests and fulfillment, coordinating with the Parish Council and the Investment Manager.

Reporting Structure

21. Annual Accounting of the Endowment, Including Contributions, Investments, Performance and Distributions
 - a. The EAB shall provide an annual accounting of the Endowment to the Parish Council and General Assembly.
 - b. The accounting will detail gifts received and grants distributed in the reported year.

Communication of Activity



22. The EAB shall prepare and provide parishioners, donors, and beneficiaries with an annual report of activities including the management and promotion of the Endowment and its purpose.

Donor Recognition

23. Expectation and Precedent: planned and other gifts; timing
 - a. Donors to the Endowment shall indicate whether they choose to be recognized for their contributions or if they wish to remain anonymous in the annual and other EAB public reporting.
24. Documentation of Gifts
 - a. Contributions may be made directly to the Endowment or through a planned gift.
 - b. Donor Commitment Forms shall be made available to donors for documentation of planned testamentary gifts and shall include the contact information of the donor's personal representative. Upon completion, these forms shall be maintained in the records of the EAB.

Amendment

25. From time to time, this Charter may be amended and updated as needed and approved by the Parish Council and General Assembly.

Severability

26. If any provision, or any application of any provision of the Endowment Fund is determined to be illegal, inoperative, or unenforceable, that provision shall not affect any other provisions or any applications of any provisions contained here. Further, such a provision will not render the Charter invalid, inoperative, or unenforceable.



Dissolution and Reversion of Assets

27. In the event of the dissolution, liquidation, termination, or prolonged inactivity of the Endowment Fund for any reason, all assets and accounts shall revert immediately and solely to the Holy Transfiguration Greek Orthodox Church of Marietta, GA. In the event the Parish is dissolved, disbanded, or declared non-viable in accordance with Article 22 of the Uniform Parish Regulations, all assets and property of the Endowment shall flow with the assets of the Parish and devolve to the Greek Orthodox Archdiocese of America, to be applied for the benefit of a Parish or Parishes in the Metropolis of Atlanta.

Adoption

This Endowment Fund Charter was adopted by the General Assembly of the Holy Transfiguration Greek Orthodox Church at a meeting held at Marietta, Georgia on the _____ day of _____, 2026.

HOLY TRANSFIGURATION GREEK ORTHODOX CHURCH, INC.

Attested By:

Signature

Signature

Alex Miltiades

Demetra Lilly

Presiding Member of the Parish Council

Recording Secretary of the Parish Council



Addendum 1

HOLY TRANSFIGURATION GREEK ORTHODOX CHURCH OF MARIETTA, GA ENDOWMENT INVESTMENT POLICY STATEMENT

1. Policy Intent, Scope and Purpose

- a. The purpose of this Investment Policy Statement (“IPS”) is to serve as a directive for the development, implementation and ongoing monitoring of an investment strategy for the Endowment account(s) collectively, the “Portfolio.”
- b. The IPS memorializes the Endowment objectives, philosophy, restrictions, constraints and preferences for portfolio management.
- c. The IPS fosters effective communication between the Endowment Advisory Board (EAB), the Investment Manager, and the Parish Council.
- d. The IPS establishes performance benchmarks and a methodology for evaluating investment returns and risk management of each asset, the Portfolio and the Investment Manager.
- e. The IPS may be modified and changed pursuant to the Endowment Charter (“Charter”).

2. Portfolio Objectives

- a. The long-term investment objective for the Portfolio is growth, seeking capital appreciation based on a long-term (20 years and greater) time horizon.
- b. The portfolio will maintain sufficient liquidity to meet prospective distribution requirements as referenced in the Charter.
- c. The portfolio seeks favorable investment returns compared to commensurate benchmarks by asset class.

3. Roles

- a. Endowment Advisory Board (EAB)
 - i. Fulfill their role as described in the Charter.
 - ii. Establish, monitor, and modify (as needed) the Investment Policy Statement.
 - iii. Recommend to the Parish Council a professional Investment Manager to handle all aspects of the day-to-day Portfolio management, risk management, and asset allocation.
 - iv. Review, monitor, evaluate, and oversee the Investment Manager, the Portfolio, the Portfolio returns, Portfolio risk, and the asset allocation.
 - v. Monitor and manage the liquidity needs of the Portfolio.
 - vi. Conduct periodic reviews, no less than annually, of the Portfolio including performance evaluation, risk management, liquidity needs, and asset allocation.



- b. Investment Manager
 - i. Act in a fiduciary manner in their relationship with EAB and the management of the Portfolio, manage the Portfolio as sole discretionary manager under a written agreement as supplied by the Investment Manager and approved by the EAB and Parish Council.
 - ii. Develop strategies for Portfolio management based on the IPS.
 - iii. Design asset allocation recommendations for EAB, taking into account the IPS. Make recommendations on asset allocation re-balancing, strategic and/or tactical changes.
 - iv. Select securities, sub-advisors and other investments to hold within each asset class. Engage or terminate sub-advisors based on operational and performance reviews.
 - v. Monitor and report the performance of Portfolio assets as requested and no less than annually.
 - vi. Communicate regularly with the EAB regarding the Portfolio, relevant events in the capital markets and overall economic conditions.
4. Portfolio Constraints and Risk Management
 - a. Time Horizon – The Endowment is to exist in perpetuity and as such, the time horizon is very long, over 20 years.
 - b. Liquidity – The Portfolio has moderate liquidity needs.
 - c. Cash Flow – The Portfolio has no cash flow constraints. The day-to-day cash flow is expected to meet the needs of the Endowment.
 - d. Distributions – The range of distributions set forth in the Charter will incorporate a targeted annual spending rate in the 2-5% range of the prior year ending portfolio value (PV), but never in excess of accumulated earnings so that the contributed principal is never distributed.
 - e. Systematic Risk –
 - i. EAB utilizes asset allocation and diversification to mitigate Portfolio volatility.
 - ii. EAB engages professional Investment Manager to develop strategies to control market or asset class exposure, including tactical shifts.
 - iii. The Investment Manager utilizes approved investments through their research process for approved investments.
 - f. Unsystematic Risk – The EAB and the Investment Manager monitor and adjust the Portfolio to mitigate unsystematic risk.
 - i. No single concentrated equity position shall be greater than 10% of the Portfolio.
 - ii. No equity sector shall be greater than 40% of the equity portfolio.
 - iii. No international equity position will represent more than 25% of the equity portfolio in one country.



- iv. Cash balances shall not exceed 15% except for the Accumulation Phase of the Endowment or when investment strategy (e.g. rebalancing) is being executed.
- v. The IPS restricts the type, quality, and the liquidity of investments.

5. Investment Guidelines

- a. Cash – Cash equivalents, US Treasury Bills, Commercial Paper, and insured Certificates of Deposits are permitted. Money market mutual funds are permitted provided the overall quality in the underlying securities is predominantly included above.
- b. Fixed Income – Each individual security shall have a credit rating of investment grade (BBB-) or better. High Yield bonds and International fixed income are permitted in the form of index funds, ETFs, and mutual funds only. Fixed income allocation shall be managed to a duration target based on the IPS.
- c. Equity – Common stocks, mutual funds, preferred stocks, ETFs, index funds, and bonds convertible to common stocks are permitted. Securities shall be corporations listed on US equity markets or in American Depository Receipts.
- d. Real Estate – Exchange listed REITs, mutual funds, index funds, and ETFs are permitted. No individual real estate holding is permitted.
- e. Commodities are permitted within index funds, ETFs, and mutual funds.
- f. Alternative Investments – When the Portfolio value reaches \$5 million, alternative investments may be permitted and approved by the EAB and Parish Council.
- g. Prohibited Investments – The following investments are not permitted without the written approval of the EAB and Parish Council
 - i. Unregistered or Restricted stock
 - ii. Private Placements
 - iii. Structured Notes
 - iv. Uncovered Options
 - v. Futures Trading
 - vi. Short Selling
 - vii. Margin trading
 - viii. Managed Futures
 - ix. Initial Public Offerings
 - x. Annuities



6. Strategic Asset Allocation

- a. The allowable ranges listed below establish minimum and maximum exposures to each broad asset class. If the Portfolio’s asset allocation falls outside the allowable ranges, it will be rebalanced to the strategic target allocation within the allowable ranges.

Asset Class	Strategic Target	Allowable Ranges
Cash/ Cash Equivalents	N/A	0% - 15%
Fixed Income	30%	5% - 50%
Equity	65%	40% - 80%
Alternative Investments	5%	0% - 15%

- b. Equity allocation shall include Real Estate and Commodities.
- c. Intermediate term tactical allocation shifts may be used provided they are within the allowable ranges outlined.
- d. EAB may incorporate overlay themes that align with the mission and values of the Parish.

7. Performance Benchmarks and Measurements

- a. The Portfolio objective is to seek annualized total returns, net of investment management fees, equal to or greater than the static blended benchmarks. The blended benchmarks will be based on strategic asset allocations.
- b. Investment vehicle performance will be evaluated based on stated benchmarks and/or industry standard indexes.
- c. Standard benchmarks include: US 90 day T-Bill, Barclays US Aggregate Corporate Bond Index, S&P 500, Russell Mid-Cap, Russell 2000, MSCI EX US, and MSCI Emerging Market Index.

8. Asset Allocation Guidelines in the Accumulation Phase

- a. Until the Portfolio reaches \$1 million in value, the following asset allocation targets will be used:

Portfolio Value	Less than \$500,000	From \$500,000 to \$1Million+
Cash/ Cash Equivalents	50% - 100%	15% - 40%
Fixed Income	0% - 30%	5% - 50%
Equity	0% - 20%	20% - 80%
Alternative Investments	0%	0%

The Endowment Advisory Board adopts this Investment Policy Statement effective _____, with the approval of the Parish Council and General Assembly.



Addendum 2 - Gift Acceptance Policy

- 1) The *Holy Transfiguration Greek Orthodox Church of Marietta, GA Endowment* (the “Endowment”) Gift Acceptance Policy rests on several assumptions and principles.
 - a. All gifts shall be consistent with the mission of the Endowment and the Parish.
 - b. The solicitation and administration of charitable gifts is a process involving spiritual, philanthropic, personal, financial, legal, and tax considerations. The Endowment intends the process will achieve a fair and proper balance between the interests of the donor and the purposes of the Endowment.
 - c. Donors are encouraged to discuss gift planning with their professional advisors. Any communication with donors regarding planned giving or deferred gifts should clearly indicate that the Endowment does not provide legal or tax advice.
 - d. No irrevocable gift, whether outright or life-income in character, will be accepted if the Endowment has cause to believe that, under any reasonable set of circumstances, the gift would jeopardize the donor’s financial security.

USE OF LEGAL COUNSEL

- 2) The Endowment will seek the advice of legal counsel engaged by Parish Council in matters relating to the acceptance of gifts when appropriate. Review by counsel is recommended for:
 - a. Gifts of securities that are subject to restrictions or buy-sell agreements.
 - b. Documents naming the Endowment as trustee or requiring the Endowment to act in any fiduciary capacity.
 - c. Gifts requiring the Endowment to assume financial or other obligations.
 - d. Transactions with present or potential conflicts of interest.
 - e. Gifts of property which may be subject to environmental or other regulatory restrictions.
 - f. All expenses incurred by use of legal counsel under the Endowment shall be paid from the Endowment Fund’s retained earnings.

RESTRICTIONS ON GIFTS

- 3) The Endowment will not accept gifts that:
 - a. Would result in the violation of its parish charter;
 - b. Are too difficult or too expensive to administer in relation to their value;
 - c. Would result in any unacceptable consequences for the Endowment or parish; or
 - d. Are for purposes outside the mission of the parish and the Endowment.

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Parish Council upon the recommendation of the Endowment Advisory Board.



GIFTS GENERALLY ACCEPTED WITHOUT REVIEW

- a. **Cash** - All unrestricted gifts by cash, check or money order shall be accepted by the Endowment. Gifts shall be made payable to the Endowment and may include information as to the intent of the donor within the guidelines of the Endowment. Gifts with no specific directives shall be received as unrestricted within the priorities of the Endowment. In no event shall a check be made payable to an individual who represents the Endowment.
- b. **Pledges** - Pledges of unrestricted cash may be payable in single or multiple installments. Donors using this option must complete a pledge form or otherwise confirm the pledge in writing.
- c. **Marketable Securities** - *Marketable securities may be transferred electronically to an account maintained by the Endowment and subsequently stewarded according to the Investment Policy of the Endowment.*
- d. **Planned Gifts and Life Income Arrangements** - Planned gifts are given from accumulated assets that will provide future financial resources for the Endowment while in certain instances providing current benefits to donors or their designees. Planned gifts include bequests and beneficiary designations under revocable trusts, life insurance policies, commercial annuities, and retirement plans.

GIFTS SUBJECT TO REVIEW

Certain forms of gifts or donated properties may be subject to review by the Endowment Advisory Board with consultation with the Parish Council as appropriate. Examples of gifts subject to prior review include, but are not limited to:

- a. **Highly Designated Gifts** - Gifts that are highly designated as to a specific project, ministry, or program, or that would be counter to or cause a shift in the Endowment priorities.
- b. **Tangible Personal Property** - The Endowment Advisory Board shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations:
 - Does the property further the organization's mission?
 - Is the property marketable?
 - Are there any unacceptable restrictions imposed on the property?
 - Are there any carrying costs for the property for which the organization may be responsible?
 - Is the title/provenance of the property clear?
- c. **Certain Other Gifts** - Real property, personal property, in-kind gifts, non-liquid securities, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed prior to acceptance due to the special obligations raised or liabilities they may pose for the Endowment. The Endowment will accept gifts of life insurance where the Endowment is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due any future premium payments owing on the policy.



- d. **Real Estate** - All gifts of real estate are subject to review by the Endowment Advisory Board and the Parish Council as appropriate. Prior to acceptance of any gift of real estate other than a personal residence, the Endowment shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include:
- Is the property useful for the organization's purposes? Is the property readily marketable?
 - Are there covenants, conditions, restrictions, reservations, easements, encumbrances, or other limitations associated with the property?
 - Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property?
 - Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?
- e. **Gifts In Kind** - Gifts in Kind (real estate, life insurance, equipment, works of art, etc.) should be reviewed with special care to ensure that acceptance will not involve financial commitments disproportionate to the usefulness of the gift. Consideration should be given to the cost of maintenance, cataloging, transportation, delivery, insurance, display, storage, any space requirements for exhibition or storage, repair, inspection, and costs of selling.

GIFT ACKNOWLEDGMENT

The Endowment will provide acknowledgments to donors meeting IRS substantiation requirements for property received as a gift. However, except for gifts of cash and publicly traded securities, no value shall be ascribed to any receipt or other form of substantiation of a gift received by the Endowment. The Endowment will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, the Endowment will restrict information about the donor to only those staff members with a need to know.

ADMINISTRATION

These policies shall be reviewed periodically and may be revised from time to time by the Endowment Advisory Board with recommendations made to the Parish Council for approval by the General Assembly.



Addendum 3 - Giving Directives

The Holy Transfiguration Greek Orthodox Church of Marietta, GA Endowment

(the “Endowment”) shall make its grant distributions based on the following priorities:

- **Growth and enrichment projects for non-profit organizations – both Orthodox and Non-Orthodox - with priority given to those with an established relationship with Holy Transfiguration Greek Orthodox Church. Such projects may include, but are not limited to:**
 - Capital Projects
 - Seed Money for New Projects
 - New Greek Orthodox mission churches or programs
 - Extraordinary and/or innovative projects above and beyond annual parish operating budgets.

- **Growth and enrichment opportunities for internal ministries supporting the Holy Transfiguration’s Greek Orthodox parish community. Examples include, but are not limited to:**
 - Outreach and Engagement
 - Religious programs and extraordinary specialty items required for religious purposes
 - Family and Youth Programs
 - Scholarships

- **New Project/Program Seed Funding**– Support for pre-approved new projects or programs – above and beyond those addressed in the general operating budget - devoted to strengthening the mission of the parish.

- **Parishioner Care** – Short-term financial relief for Holy Transfiguration members in good standing experiencing extraordinary medical, financial or other hardships, to be transferred to the priest’s Agape fund for his discretion for distribution.

- **Disaster Relief** - In the case of a catastrophic emergency to the real estate owned by Holy Transfiguration Greek Orthodox Church or in a situation of extraordinary need – including community and international relief.

Priorities and progress will be communicated through marketing materials and annual fund reporting.



HOLY TRANSFIGURATION GREEK ORTHODOX CHURCH MARIETTA, GA

Welcome to the Holy Transfiguration Greek Orthodox Church Planned Giving Program and Endowment Fund

What is Planned Giving?

Planned giving is an opportunity to make an offering from our estate to provide for the future of our parish. This is one of three ways we are called as Orthodox Christian stewards to respond to God's blessings through our support of His Church. Each mode of giving works in concert with the others to strengthen our ministries and mission.

- Annual Giving supports the good works of our parish operations.
- Through initiatives for Capital & Special Projects we expand our facilities and programs to strengthen and serve our growing communities.
- Planned giving invites us to invest in the future of our parish, leaving a legacy for future generations, with the establishment of an Endowment.

What is an Endowment?

An Endowment is a permanent fund, the principal of which is never touched, but the earnings of which can be used in accordance with the terms of the trust policies that are being established for the Endowment Fund of Holy Transfiguration Greek Orthodox Church of Marietta, Georgia.

All contributions and gifts are maintained forever and invested. No part of the principal may be distributed; only earnings are distributed. The assets of the Endowment grow through sound investment policies and from additional gifts and contributions. Income from the Endowment's investments will be expended based on a policy to further the church's long-term goals, objectives and ministries.

How will the Endowment Operate?

This money will be deposited into a separate fund specifically set up for the Endowment. Any donations through non-cash means will be swept through the church's brokerage account, currently with Anovest, until a permanent brokerage account specific to the Endowment is set up.

Here are some proposed salient points in the Endowment documents and which require approval:

- **Governance**: The Board of Directors will be elected annually for two-year staggered terms, with a recommended 9 members, including the Proistamenos and a representative from the Parish Council.
- **Investment Policy**: The Endowment shall remain in accumulation phase until the principal reaches \$250,000 as prescribed in the Charter. Assets will be invested to preserve capital and will start to diversify once the funds reach \$500,000 and above in accordance with the Investment Policy.
- **Gift Acceptance Policy**: All gifts received will be consistent with the mission of the Endowment as stated in the Charter. Generally accepted gifts include cash, marketable securities and planned gifts/ life income arrangements. Certain gifts will be subject to review. Examples include, but are not limited to, real estate, tangible personal property and highly designated gifts specific to a particular ministry.
- **Distribution Guidelines**: Once the accumulation phase reaches the determined thresholds per the Charter, a percentage of the earnings will become available for distribution. This distribution percentage will increase incrementally once additional thresholds are achieved, up to a maximum of 5% of the Endowment's portfolio value, but never in excess of accumulated earnings. All distributions must be approved by the Parish Council. Distributions are intended to fulfill extraordinary needs and not fund operating expenses nor capital campaigns.



HOLY TRANSFIGURATION GREEK ORTHODOX CHURCH MARIETTA, GA

What are the Advantages of Donating to the Endowment?

- Your gifts are tax-deductible since the fund is operating under the church's 501(c)(3) status.
- A planned gift is an offering of your wealth and assets, expanding your giving capacity beyond annual stewardship, which is the first fruit of your income.
- By remembering the Endowment in your estate planning, you can reflect your faith and values and have agency over your assets, securing tax advantages for your heirs as well.

We Need Your Help

Our plan is to present the proposed Endowment by-laws and other pertinent documents for approval at the March 29, 2026 General Assembly meeting. We are seeking \$250,000 in total commitments of seed money for the Endowment prior to the presentation and approval vote for the Endowment. Our purpose for requesting the seed money now is two-fold:

- It allows you to take advantage of tax deductibility if you would like to liquidate assets or make additional charitable contributions.
- It allows the church to generate excitement to solicit additional funds to get us more quickly to the specified threshold needed for distribution.

*You will be enriched in every way for your
great generosity*

II Corinthians 9:6-11



PARISH
PLANNED GIVING



Endowment Advisory Board (EAB) Candidates 2026

Upon approval of the establishment of the Endowment at the March 29th General Assembly, we would like to offer a slate of candidates that have consented to be on the EAB for the first term and pre-approved by the Proistamenos, current EAB and Parish Council.

The Endowment Charter calls for 9 EAB members in total - a Priest, a Parish Council Liaison, plus 7 members who may or may not also serve on the Parish Council.

Here are the 7 candidates and suggested terms, plus the Proistamenos and Parish Council liaison (Cherie Cookorinis for the first term):

- Mike Jacobs (1 year)
 - Maria Alberts (1 year)
 - Ron Sprouse (1 year)
 - Georgia O'Brien (2 years)
 - Jimmy Carlos (2 years)
 - Leslie Hansard (2 years)
 - Zach Kollias (2 years)
-
- Elections for future EAB will be held during each spring General Assembly.
 - For the first year of the EAB, there will be staggered terms of 1 year and 2 years.
 - Each subsequent year, vacancies will be filled for 3 or 4 members whose terms have ended.
 - The term year will be July 1st – June 30th.