

NB 4. Restated and Amended Articles
of Organization for Eder Financial

The ministries of Eder Financial began in 1943 when the Church of the Brethren Annual Conference created a new entity, the Brethren Pension Board, to establish and run Brethren Pension Plan. In the 1950s this organization’s mission expanded to include employee-based services. In 1988, the Annual Conference moved these ministries to a new entity, Church of the Brethren Benefit Trust, in order to change the Board’s composition from mostly pastors and lay leaders to denominational members who have knowledge of and experience in topics of accounting, financial planning, investments, law, human resources, actuarial science, etc. This new entity also removed the liability of the growing Brethren Pension Plan assets from the Annual Conference itself. In 1990, Brethren Foundation was created to manage congregational and related-Brethren organizational assets and to manage deferred gift instruments for individuals. In 1998, the Annual Conference asked Church of the Brethren Benefit Trust to manage its Church Workers’ Assistance Plan, a benevolent fund for pastors, church workers, and employees of districts and camps. In May 2022, Church of the Brethren Benefit Trust changed its legal name to Eder Financial Inc. In July 2022, Church of the Brethren Annual Conference changed its polity with regard to agencies, stating that agencies need to have an agreement with the Annual Conference Standing Committee to articulate what official agency status means. This is that agreement.

Organizational Purpose

Eder Financial Inc. seeks to be a provider of products and services that proactively and collaboratively assist members and clients it serves so that they understand the challenges they face to meet their financial goals, and to have information and resources needed to address those challenges. The organization is a values-based conscientious company, with an Ethos Statement that guides staff and board with how they relate to each other and to those it serves, and investment guidelines that mandate a social voice and advocacy in its management of money through its Eder Values Investing, which had its genesis in Church of the Brethren Annual Conference statements.

Function

Eder Financial provides desired and concierge-focused employer-based financial services to members, employees, and affiliated agencies of the Church of the Brethren, and to other people and groups that are of like mind with Eder Financial’s corporate beliefs and practices. It provides these services through its flagship organization and through its two affiliates, Eder Organizational Investing and Eder Deferred Gifts.

Eder Financial achieves its goals by assuming fiduciary responsibility and providing collaborative support within the blanket of Christian stewardship.

Governance and Reportability

Eder Financial Inc. is an official agency of the Church of the Brethren as authorized by Annual Conference Standing Committee and shall report to Annual

Conference Standing Committee annually in a consultative manner on matters of organization and function. Matters of concern or disagreement between Eder Financial and the Church of the Brethren Standing Committee shall be addressed in the manner denominational polity states issues between the Church of the Brethren and an agency shall be addressed.

The Church of the Brethren shall not openly promote or allow participation at denominational events of other vendors or service providers that compete directly with the ministries of Eder Financial.

Eder Financial shall report to Annual Conference delegates through an annual live presentation during the annual business meeting of no less than 20 minutes, plus 10 minutes for questions and answers, as it interprets and safeguards the ministries that the Church of the Brethren asked Eder to manage – Eder Retirement Plan in 1943, Eder Insurance Services in the 1950s, Eder Organizational Investing and Deferred Gifts in 1990, and the Church Workers' Assistance Plan in 1998. An electronic financial report and a printed annual report shall also be made to Annual Conference delegates, with the delegates officially receiving the reports.

Authority

Eder Financial shall have the authority to (i) establish, modify, interpret, and maintain programs, products, and services that it may elect to develop and implement, (ii) develop alliances and subsidiary organizations (either not-for-profit or for-profit corporations, partnerships, or limited liability companies) to which it may assign authority and responsibility for programs, products, and services, and (iii) act in any lawful manner to fulfill the purpose of Eder Financial Inc.

By approval of this document by the Annual Conference delegates, which represent the Church of the Brethren Inc. members (congregations), Eder Financial will have the authority and ability from the denomination to seek and receive needed confidential personnel census data from congregations and districts to be able to fulfill the mandate given to it through this document to administer the retirement and insurance employee benefits programs the Annual Conference created Eder to manage. This agreement acknowledges that confidential personnel census data may be shared among official Church of the Brethren Annual Conference organizations or affiliated organizations, such as between Church of the Brethren Inc. and Eder Financial. Eder Financial is willing to sign a confidentiality agreement with CoBI, the corporation of the Annual Conference, to signal that only the information needed to administer the Annual Conference-created employee benefit ministries will be sought, and that all confidential personnel information will be held in confidence. Only Eder staff who need to use the data to directly implement the ministries will be allowed access to that information.

Bylaws

Eder Financial Inc. shall have authority to develop and implement bylaws for the proper and efficient operation of its organization and sub-organizations. The bylaws shall address all pertinent subjects including, but not limited to, the

Board of Directors, officers, tenure, frequency of meetings, coverage of expenses, and employment of staff. 1
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Funding for Services 4

The principal source of funding shall be fees and premiums for services as established by Eder Financial Inc. and its affiliates. 5
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Ex Officio Relationships 8

The president of Eder Financial Inc. shall serve as an ex officio member of the Eder Financial Board and its affiliate boards without vote and as an ex officio member of the Mission and Ministry Board without vote. The general secretary of Church of the Brethren, Inc. shall serve as an ex officio member of the Eder Financial Inc. Board and its affiliate boards without vote. Similar relationships may be developed with other agencies reportable to Annual Conference. 9
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Board Membership and Terms 16

The Board of Directors of Eder Financial Inc. shall consist of 12 members. Each term shall be for a period of four years. Directors may serve a maximum of two consecutive terms. There shall be a lapse of at least one year following the completion of two consecutive terms before a director is eligible for election to additional terms. The directors of Eder Financial may elect a successor director to fill the unexpired term of any director in the event of a vacancy due to the resignation or death of a director before the end of a term. Partial terms of two years or less shall not be counted in considering eligibility for re-election. 17
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The Board may appoint advisory people who serve as non-voting members on the Board and/or Board committees. 26
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Board Member Composition and Election 29

The Eder Financial Inc. Board, based on Church of the Brethren polity approved by the 2022 Annual Conference, will select all 12 of its members. A minimum of seven of the 12-member Eder Financial Inc. Board of Directors must be members of the Church of the Brethren. The remaining five members, if chosen outside the Church of the Brethren, should possess knowledge and skills that are desired and/or required to help bring expertise and vision to the Board so that it can fulfill its strategic goals. 30
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The process on how the Board calls its Board members is outlined in the Eder Financial Inc. Bylaws. 38
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Officers of Annual Conference, members of Standing Committee, and members of the Boards of other agencies reportable to Annual Conference shall be ineligible to serve concurrently as directors of the Eder Financial Inc. Board. 41
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Action of the Eder Financial Inc. Board: This document was approved by the Eder Financial Board on Friday, November 18, 2022 for consideration by the 2023 Annual Conference of the Church of the Brethren. 45
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