

The Year 2025 AD

INTRODUCTION

Preamble

Building on the work of faithful believers who have come before us, the **Gracepoint Bitcoin Trust** exists to ensure that God's Word & Work continue to go forward, in power, to New Brighton, the Twin Cities and around the world through our community of committed people.

Vision

The **Gracepoint Bitcoin Trust** (GPBT) seeks to be a catalyst of change in the lives of church members & attenders, our surrounding community, and the world, by bringing a "Bitcoin Standard" to as many people and churches as God enables us to influence.

Mission

Our mission is focussed on **three key initiatives**:

Our Three Key Initiatives

1. Education - Teach our people about sound money.
2. Financial - Use our GPBT (endowment) to help fund the mission of our church for generations to come.
3. Missional - Become a template other churches can mimic to accomplish their mission.

Outflowing from these initiatives will foster the following outcomes:

- a) freedom from continual debasement of Central Bank fiat-money enabling individuals financial sovereignty,
- b) secure a solid & sustainable financial future for Gracepoint Church, and
- c) free up treasury assets in perpetuity to make Christ famous to a world in desperate need.

First Fruits

GPBT has launched with 1.0 Bitcoin in its Treasury. The legal vehicle utilized is a "Community Advised Fund", hosted by **UI Charitable Advisors**. (This is similar to a Donor Advised Fund, but is able to accept charitable contributions from multiple persons or companies.) The GPBT charter will enable additional BTC contributions into its treasury. The charter will specify an annual conversion (withdrawal) limit based on overall fund balance increase as denominated in current US legal tender currency units.

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CHARTER

Step 1: Organizational Readiness

The GPBT is ready with a founding gift of 1.0 Bitcoin at inception. This Charter will address operational & investment practices, guidelines and limitations.

Step 2: Endowment Goals

1. Education - Teach our people about sound money principles.
2. Financial - Use our GPBT (endowment) to help fund the mission of our church for generations to come.
3. Missional - Become a template other churches can mimic to accomplish their mission.

Further, it shall be a goal of the Trust to increase its numerical number of Bitcoin held in its treasury reserve.

GPBT will endeavor to accomplish this by;

- a) seeking additional Bitcoin gifts annually,
- b) potentially electing to distribute minimum required even if grant requests are greater than minimum.

Step 3: Endowment policies

GPBT shall only hold Bitcoin in the fund. Bitcoin shall be stored in a Multi-Signature Vault (2 of 3) with **Unchained Capital** and administered by **UI Charitable Advisors**. Keys Shall be distributed as follows; UI Charitable Advisors #1, Founder Don Skelly shall hold #2, and Unchained Capital shall hold #3.

The GPBT Fund shall endeavor to distribute no less than 10% of the previous year's increase, but may not distribute more than 25% of the previous year's increase.

Step 4: Legal framework

Donations to the Trust shall be in the form of Bitcoin Only. If a donor wants to donate in fiat USD, the fiat will be converted to BTC as soon as is practical.

All donations become the immediate property of the Community Advised Fund - Gracepoint Bitcoin Trust - upon receipt.

The Fund shall follow normative federal legal practices for ensuring gifts are treated as charitable for the donors and a proper gift receipt shall be generated as required by law and best practices.

Donors will not be allowed to designate their gift for anything other than the general fund of GPBT.



Step 5: Team & Board

The Gracepoint Bitcoin Trust shall have the follow organizational team;

- a) **Board of Directors.** (Since this is a Community Advised Fund, the BOD is in reality a Advisory Group, as the assets in the fund are legally owned by UI Charitable Advisors.)

At inception, for the first year, the board shall be three persons - 1, 2, 3 from below. This board will expand the board as listed below.

This shall consist of not less than 5 persons and not more than 7 persons. Offices shall be Chairman, Treasurer, and Secretary. Directors shall be voted in by a majority of votes of the current board, serve two or three year terms, and be comprised of:

1. One Founder - Don or Laurie Skelly, or their designate.
2. A Staff member of Gracepoint Church.
3. A Church Council Member of Gracepoint Church.

All members must profess faith in Jesus Christ.

Step 6: Fundraising strategy

The trust shall follow an ideological “Sound Money” stance in its public facing communication.

Step 7: Investment structure

GPBT shall only have Bitcoin on its balance sheet.

Step 8: Donor campaign

GPBT will have an annual appeal campaign. Initially this will be quietly done among a few key supporters, expected to grow as our impact increases.

At some point GPBT may start an annual GALA event in effort to highlight wins, raise awareness and appreciate supporters.

GPBT will have ever-present ability to easily donate Bitcoin on its website.

Step 9: Management systems

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GPBT shall follow ethical practices and comply with any and all government required conventions that do not violate its adherence to Biblical stewardship.

An ongoing record of all fulfilled grant requests shall be maintained.

Step 10: Maintain and grow

GPBT will maintain a dashboard of key initiatives and performance indicators. Further, communication with constituencies will be ongoing and regular.

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