

CANON 35

The Bishop and Trustees

Sec. 1. The Corporation known as The Bishop and Trustees of the Protestant Episcopal Church in the Diocese of Chicago, a corporation, shall consist of thirteen members comprising the Bishop of the Diocese ex-officio, three Presbyters and/or Deacons and nine Lay persons who shall be Communicants in good standing and members of Parishes or Missions in the Diocese and who shall hold office for three years. At each Annual Convention of the Diocese there shall be elected four members of the Corporation, one Presbyter or Deacon and three Lay persons, to hold office until the third succeeding Annual Convention. If at any time there is a Bishop Coadjutor or one or more Suffragan Bishops of the Diocese of Chicago, the number of the members of the Corporation shall, ipso facto, be increased by the number of such Bishops and Bishops shall, ex-officio, become members of the Corporation.

The Corporation shall have power to fill any vacancy in such elected membership and an ad interim member so chosen shall serve until the next Annual Convention, which shall elect a member to fill the remainder of the unexpired term of the member with respect to whom such vacancy shall occur. If any Annual Convention shall fail to fill such vacancy, the Corporation shall do so and the member so elected shall serve until the next Annual Convention.

Sec. 2. The Corporation shall enact necessary bylaws for its own government and the government of its officers and such other bylaws as shall be in the accordance with law and the purpose of the Corporation.

Sec. 3. The Corporation shall have the following powers:

3a To take and receive, by gift, grant, devise or bequest, and to hold, manage and administer, invest, reinvest and keep invested, funds and personal property, for uses and purposes directly or indirectly connected with the religious, educational, charitable, missionary, or eleemosynary work of the Protestant Episcopal Church in the Diocese of Chicago.

3b To take by gift, grant, devise or bequest, and to receive, hold, improve, manage and administer, and to mortgage or otherwise convey real estate for uses and purposes directly or indirectly connected with the religious, educational, charitable, missionary or eleemosynary work of the Protestant Episcopal Church in the Diocese of Chicago.

3c To act as the financial agent of the Protestant Episcopal Church in the Diocese of Chicago, and of the Bishop of said Diocese, in respect to the handling, management and care of, and accounting for, any funds or real or personal property which may be contributed to, acquired by, or vested in this Corporation for the use and benefit of the Protestant Episcopal Church in the Diocese of Chicago, or any of the activities thereof, the principal and the income thereof to be appropriated and applied and disbursed by the Trustees of said Corporation for uses and purposes directly or indirectly appertaining to or connected with the religious, educational, charitable, missionary, or eleemosynary work of the Protestant Episcopal Church in the Diocese of Chicago.

3d To borrow monies and to issue its obligation (1) for the purpose of providing for payment of the operating expenses of said Diocese, and (2) for such other purposes as the business and financial affairs of the Diocese of Chicago may require.

Sec. 4. The Trustees of the said Corporation shall consist of the Bishop of the Diocese, together with any Coadjutor and/or Suffragan Bishop or Bishops of the Diocese, and all of the elected members of the Corporation and shall at all times be identical with the ex-officio and elected members of the Corporation.

Sec. 5. The title to any real estate given, purchased or otherwise acquired for the use of a Mission of the Diocese, shall, subject to the consent of the Bishop, be vested in said Corporation, to be held for the benefit of said Mission so long as said Mission shall exist, but no gift or donation of real estate shall be accepted, nor any purchase of real estate made, for the use of a Mission without the consent of the Bishop. In the event said Mission shall become a Parish, the Corporation shall, subject to the consent of the Bishop, convey such real estate to such Parish, provided that title to any real estate, whether used for a Mission or a Parish, shall be and remain vested in the Corporation for as long as there remains outstanding any indebtedness that is: (a) owed by such Parish or Mission to the Corporation, to the Bishop and his successors in office, a corporation sole, or to the Diocese, or (b) owed by such Parish or Mission to any third party if the Corporation has co-signed or otherwise become obligated for all or any part of that indebtedness. In the event a Mission shall cease to exist canonically for any reason other than becoming a Parish, any real estate held by the Corporation for the use or benefit of said Mission may thereafter be used by the Corporation for its general purpose.

All deeds, mortgages, contracts, encumbrances or other documents whereby the Corporation shall convey, mortgage, acquire or encumber any real estate, shall be authorized by resolution duly adopted by the Trustees of said estate, shall be authorized by resolution duly adopted by the Trustees of said Corporation present at a regular or duly called special meeting of said Trustees but in no event by less than five affirmative votes; and shall be executed in the name and on behalf of the Corporation by its President or Vice President and by the Secretary or an Assistant Secretary (or such other officer or officers as may be authorized by the Trustees), and when so executed and duly acknowledged shall be binding on the Corporation; provided, however, that no deed, mortgage, encumbrance, or alienation of any real estate owned or used (as the case may be) by a Parish, Mission or Diocesan Agency shall be executed without the previous written consent of the Bishop acting with the advice and consent of the Standing Committee of the Diocese. As used in this Canon, the term 'Mission' shall have the meaning given to it in Canon 17, the term 'Parish' shall have the meaning given to it in Canon 18, and the term 'Diocesan Agency' shall have the meaning given to it in Canon 36A.

Sec. 6. The Bishop of the Diocese of Chicago shall be President of said Corporation, ex-officio.

Sec. 7. The Treasurer of the Diocese of Chicago shall be Treasurer of said Corporation, ex-officio.

Sec. 8. The other officers of said Corporation shall be provided for by the Bylaws of said Corporation.

Sec. 9. The said Corporation shall present to each Annual Convention a full report of its work for the past fiscal year.

Sec. 10. The Bishop and Trustees of said Corporation shall receive from Diocesan Council the proposed budget for the Diocese of Chicago from the Diocesan Council in advance of the Diocesan Convention and shall review and advise Diocesan Council of their comments on the budget and, when the budget meets with their approval, shall assent to its submittal to the Convention for the ensuing year. In addition, the Bishop and Trustees of said Corporation shall make provisions for the reasonable expenses of the Corporation.