

Designated Fund Policy

During the general course of ministry, donors will occasionally give to the Church with a designation for the gift, commonly referred to as Designated or Restricted Funds. It is the intent of the Church to fulfill the request of the donor when possible; however, the Governance Board, with a quorum present and a majority vote, may remove any designation or restriction on gifts when the Governance Board deems it in the best interest of the Church to do so.

CHURCH CREATED DESIGNATED FUNDS

Church Created Designated Funds are created by the Church leadership to specifically solicit funds for a given purpose or ministry. All Church Created Designated Funds should be approved by the Lead Pastor, in consultation with the Governance Board, prior to creation or solicitation of gifts.

Examples of Church Created Designated Funds include, but are not limited to:

1. Building Fund
2. Youth Fund
3. Missions Fund

In the event that the funds gifted by donors exceed the cost or it is deemed in the best interest of the Church, the Governance Board, with a quorum present and a majority vote, may remove the designation and transfer the Designated Fund to the General Fund.

DONOR CREATED DESIGNATED FUNDS

Donor Created Designated Funds are created by the Donor to provide funds for a specific purpose or ministry. All Donor Created Designated Funds should be approved by the Lead Pastor, Treasurer, or any Governance Board member prior to acceptance of the gift by the Church. It is the responsibility of the member of Leadership approving the acceptance of such gifts to ensure that proper accounting and disposal of funds occurs.

Examples of Donor Created Designated Funds include, but are not limited to:

1. Specified ministry / charity donation.
2. Specified equipment / furnishing purchase.
3. Specified outreach program.

Funds gifted in this category should be accompanied with written instructions by the donor; for example, written in the memo line of a check.

The Church will only accept and pass funds to organizations or ministries that hold a non profit status. No designations to individuals will be accepted. Exceptions to this rule must be approved by the Governance Board, with a quorum present and a majority vote, prior to acceptance of such gifts.

In the event that the funds gifted by donors exceed the cost or it is deemed in the best interest of the Church, the Governance Board, with a quorum present and a majority vote, may remove the designation and transfer the Designated Fund to the General Fund.