



Redeemer Evangelical Lutheran Church
of the Lutheran Church – Missouri Synod, Chico, California

POLICY MANUAL

ADMINISTRATION OF CHURCH FUNDS

Enacted: **Draft 2023-10**

1. Directed Memorial Fund

The purpose of this fund is to support the mission and ministry of Redeemer Evangelical Lutheran Church of the Lutheran Church – Missouri Synod, Chico, California, (hereafter referred to as *Redeemer Evangelical Lutheran Church, Chico*, in this document.)

The Church Council has the authority to disburse included assets without approval of the Voters Assembly.

2. School Reserve Fund

The purpose of this fund is to receive a portion of the monies from the rental or lease of the school facilities and to provide funds for the repair and maintenance of those facilities.

The Board of Trustees may authorize expenditures for expenses less than \$1,000 without further approval. All such expenditures shall be reported by the Board of Trustees at the next Church Council meeting. For needed expenditures equal to or exceeding \$1,000, the Board of Trustees shall make recommendations to the Church Council. If approved by the council, the president shall present the need to the Voters Assembly along with supporting facts for approval before the funds are used.

3. Church Facilities Reserve Fund

The purpose of this fund is to provide funds for the repair and maintenance of church facilities (exclusive of the school facilities) using a portion of the monies generated from the rental or lease of the school facilities.

The Board of Trustees may authorize expenditures for expenses less than \$5,000 without further approval. Expenditures less than \$5,000 shall be reported by the Board of Trustees at the next Church Council meeting. For expenses costing between \$5,000 and \$10,000, the Board of Trustees shall submit recommendations to the Church Council who may act as the final approving authority. Expenses exceeding \$10,000 shall be presented by the president to the Voters Assembly along with supporting facts for their consideration and approval.

4. Mission Endowment Trust Fund

The purpose of this fund is to use the interest earned from directed gifts and bequests to support the mission and ministry of *Redeemer Evangelical Lutheran Church, Chico*, LCMS districts, seminaries, colleges, and institutions / agencies, as well as other institutions / agencies deemed appropriate by the pastor and the Church Council.

At least annually, the Church Council shall make grants from the assets of the fund, maintaining the value of the principal in the account.

5. Scholarship Endowment Trust Fund

This fund was established in 1991/1992 by Herman Biederstadt. The purpose of this fund is to provide support for needy students who are pursuing studies in LCMS affiliated universities and seminaries.

The Board of Deacons shall be responsible for administration and disbursement of the assets of this fund and will maintain a written policy regarding their procedures.

6. Investment of Funds

A committee composed of the president and the financial manager (treasurer) shall make recommendations regarding the investment of the assets of each fund. (If the financial manager - treasurer position is vacant, then the president may appoint one of the other officers as a replacement.) Recommended investments shall be approved by the Church Council before being acted upon.

7. Dissolution of Assets

These funds shall continue to exist as long as the congregation does. If *Redeemer Evangelical Lutheran Church, Chico* ceases to exist, the funds will be terminated in accordance with Article IIX of the Constitution of Redeemer Evangelical Lutheran Church, Chico.

8. Amendments

This policy manual may be amended through a resolution submitted to the Voters Assembly.

9. Table Summary

Fund	Purpose	Authorization Authority		
Directed Memorial Fund	Support the mission and ministry of <i>Redeemer Evangelical Lutheran Church, Chico</i>	Church Council (No limit)		
School Reserve Fund	Repair and maintenance of leased school facilities	Board of Trustees (<\$1,000)		Voters Assembly (>=\$1,000)
Church Facilities Reserve Fund	Repair and maintenance of church facilities	Board of Trustees (<\$5,000)	Church Council (\$5,000-\$10,000)	Voters Assembly (>\$10,000)
Mission Endowment Trust Fund	Support the mission and ministry of <i>Redeemer Evangelical Lutheran Church, Chico</i> and LCMS districts, seminaries, colleges, and institutions / agencies, as well as other appropriate institutions / agencies	Church Council (limited to account interest only)		
Scholarship Endowment Trust Fund	Support needy students pursuing studies in LCMS affiliated universities or seminaries	Board of Deacons (no limit)		

10. Certification

This document represents a true copy of the Policy Manual for Administration of Church Funds as enacted at a Voters Assembly held on XXX.

XXX

President

XXX

Secretary

XXX

Pastor