

**Finance and Funds** \_\_\_\_\_ **2000**

**Trust Fund Investment Policy** \_\_\_\_\_ **2100**

Trust Plan for

FIRST PRESBYTERIAN CHURCH OF LAGRANGE, GEORGIA  
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TRUST PLAN  
FOR  
FIRST PRESBYTERIAN CHURCH OF LAGRANGE, GEORGIA

ARTICLE I

ESTABLISHMENT OF PLAN

Because Presbyterians are called to be Stewards of all of the gifts of God, a Trust Plan for First Presbyterian Church of LaGrange (the "Church") is hereby-established effective October 13, 1992.

ARTICLE II

OBJECTIVE OF PLAN

The objective of the Plan is to encourage devises, bequests and gifts to First Presbyterian Church of LaGrange and to provide a mechanism for the use of such gifts to further the mission of the Church and the work of Jesus Christ.

ARTICLE III

TRUST MANAGEMENT COMMITTEE

3.1 Committee Responsibilities. The Trust Management Committee ("Committee") shall have the following responsibilities:

- 3.1.1 To encourage Church members to have a valid will and estate plan.
- 3.1.2 To inform Church members of the opportunity and importance of making gifts and bequests to support the ongoing mission of First Presbyterian Church of LaGrange.
- 3.1.3 To present to the Session for its approval, no later than the first of June of each year, an Annual Financial Report of the status of the Funds.
- 3.1.4 To administer the Funds for the purposes and uses permitted herein and approved by the Session.
- 3.1.5 To assume responsibility for the safekeeping, management, investment and transfer of all monies and properties comprising the Funds, or to delegate such responsibilities to professional advisors.
- 3.1.6 To assume such other responsibilities related to the Funds as may be assigned to the Committee by the Session.

3.2 Composition. The committee shall consist of seven active members of First Presbyterian Church placed in three classes as nearly equal in number as possible. Three members shall be active Elders elected to each of three classes by the Session, one of who shall be named chairperson by the Session. Four members shall be At Large members of the Congregation elected to each of three classes by the Session on advice of the Committee. Terms shall be for three years. Committee members having served two full consecutive terms shall be ineligible for reelection for at least one year. Ordinarily elections shall be held in January.

3.3 The Initial Committee. The Initial Committee shall be elected by the Session upon adoption of the Plan. Three persons shall be elected to three-year terms, two persons to two-year terms, and two persons to one-year terms. Any person elected to the Initial Committee for a term of less than three years shall be eligible for election of a full three-year term upon completion of a partial term.

3.4 Quorum. At least four members of the Committee, one of whom is a member of the Session, must be present to transact business.

3.5 Secretary. A Secretary shall be elected from within the Committee to keep full and accurate records of the actions of the Committee and restrictions on gifts, and to conduct necessary communications as requested.

3.6 Treasurer. The Committee may appoint as Treasurer a person outside of its own membership, who shall be an ex-officio member of the Committee without vote. The Treasurer shall maintain full and accurate records of all financial activities of the Funds in accordance with generally accepted accounting principles.

3.7 Advisory Council. The Committee may create an Advisory Council of persons who have expertise in investment, legal, tax, and financial matters. The Advisory Council members will have no voting rights and will perform in an advisory capacity to the Committee and to potential donors as required. Members of the Advisory Council are encouraged, but not required, to attend meetings of the Committee. Members of the Advisory Council will have no definite terms of office and will be appointed or released at the discretion of the Committee.

3.8 Insurance. First Presbyterian Church of LaGrange shall provide errors and omissions insurance and bonding for the committee members and the Treasurer as a part of the Church insurance coverage

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All information concerning donors or prospective donors, including their names, the names of their beneficiaries, the amounts of gifts, size of estates, etc., shall be kept strictly confidential by the Committee and its authorized personnel unless permission is obtained from the donor to release such information.

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### CREATION OF FUNDS

First Presbyterian Church of LaGrange hereby creates three separate Funds, as described below. Principal and income from these Funds shall be used by the Session for needs beyond the normal operating budget of the Church and shall be held separate from all other Church funds.

7.1 Endowment Fund. –The assets of the Endowment Fund shall be invested in perpetuity, except for annual distributions to the Special Church Support Fund and the Mission and Benevolence Fund as hereafter described. After the close of each fiscal year, the amount available for distribution shall be determined by taking five percent (5%) of the average fair market value of Endowment Fund assets over the preceding three (3) years. One half of this amount shall be distributed to the Special Church Support Fund and the remaining one half shall be distributed to the Mission and Benevolence Fund.

7.2 Special Church Support Fund. –The principal and income from the Special Church Support Fund shall be used for special projects and support of First Presbyterian Church of LaGrange beyond the normal operating budget and other budgeted programs, including, but not limited to, such uses as construction, repairs and refurbishing of buildings, landscaping projects, acquisition of furniture, fixtures and equipment, and defraying operating expenses of special ministries and outreach to ethnic, elderly, disadvantaged, or homeless people in the Church’s ministry.

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### ASSIGNMENT OF GIFTS RECEIVED

Two types of gifts will be received by First Presbyterian Church of LaGrange: restricted and unrestricted. A donor may provide reasonable restrictions for the use of his or her gift. However, First Presbyterian Church of LaGrange encourages the giving of unrestricted gifts.

8.1 Unrestricted Gifts. Each devise, bequest, or gift which has not been restricted by the donor as to Fund or purpose shall be allocated one-half to the Endowment Fund and one-half among the Special Church Support Fund, the Mission and Benevolence Fund, and the Endowment Fund as the Committee designates. In making their designation, the Committee may consider the adequacy of restricted gifts to meet a particular need, current needs to be addressed by each Fund, and such other prudent concerns as may be known to the Committee from time to time.

8.2 Restricted Gifts. A donor may designate the Fund into which such donor’s devise, bequest, or gift will be placed, and may also restrict the uses to which the principal, income, or both will be applied. The Church will make every reasonable attempt to comply with the donor’s restrictions, subject to the Church’s existing policies and its commitment to further the work of Jesus Christ. The Committee may counsel with any donor who has indicated an intention to make a restricted gift if the restrictions, conditions, form, or uses of such gift would not, in the opinion of the Committee, be consistent with the Church’s existing policies or missions. The Committee, with the

prior approval of the Session, has the power to decline to accept a gift if the restrictions, conditions, form, or uses are acceptable.

8.3 Obsolete or Over fulfilled Needs. If a donor has designated a gift for a particular purpose, and if that purpose is or becomes contrary to the policies or mission of the Church, or if the amount of the gift is substantially greater than the need of the Church for the particular purpose, the Church shall attempt to use the gift, or so much of it as exceeds the need of the Church, for a purpose as close as possible to that designated by the donor. If no such use can in good faith be found, the balance of the principal and income from the gift shall be placed in the Endowment Fund.

8.4 Disposition of Gifts Other Than Cash. Unless the donor has specifically designated otherwise, real estate, corporate stocks and bonds, or other property may be held or may be sold and the proceeds reinvested, as the Committee determines in its absolute discretion.

8.5 Requirements of PC (U.S.A.). The Committee shall comply with the Constitution of the Presbyterian Church (U.S.A.) (as set forth in the Book of Order) if the Constitution imposes additional requirements on the acceptance of a gift or the disposition of donated property.

## ARTICLE IX

### INVESTMENT OF THE FUNDS

The Committee shall establish a long-term investment objective for each Fund created by this Plan. The Committee shall consider the purpose of each Fund and the plans of the Session for using the Funds in implementing an investment program which balances one or more goals for each Fund as it deems appropriate: safety of principal, income, and capital appreciation.

9.1 Professional Advice. The Committee may use the services of registered investment advisors, certified public accountants, attorneys, the Presbyterian Church (U.S.A.) Foundation, and others, in the administration of each Fund.

9.2 Fiscal Year. The fiscal year of each Fund shall end December 31.

9.3 Investments. The Committee may invest all the principal of the Funds with the Presbyterian Church (U.S.A.) Foundation. Any portion of the principal of the Funds not so invested with the Presbyterian Church (U.S.A.) Foundation shall be invested in the following types of assets: deposits insured by the FDIC; publicly traded corporate equity securities; publicly traded corporate debt securities rated Baa (or the equivalent) or higher at the time of acquisition; annuities managed by an insurance company; obligations of the U.S. government including U.S. Treasury

Bills, notes and bonds; and common trust funds, mutual funds, collective trust funds, and pooled funds investing in any of the above securities. At its discretion the Committee may retain cash balances in any Fund for liquidity in administration of that Fund. In making investments, the Committee shall, at all times, be guided by the investment policy, and approved by the Session, which is then in effect.

9.4 Commingling of Principal. The Committee may, but need not, commingle the principal of the Special Church Support Fund, or the principal of the Mission and Benevolence Fund, or both, with the principal of the Endowment Fund for the purpose of securing a higher rate of return, and may allow the income allocated to the Special Church Support Fund and the Mission and Benevolence Fund to accumulate and be commingled and invested with the principal of the Endowment Fund; provided, however, that accurate records are kept by the Committee of the amounts of principal and accrued interest of each of the Funds and that the donors' restrictions as to use of gifts are respected.

9.5 Accrual of Income. The income from the Endowment Fund accruing to each of the other two Funds may be permitted to accumulate and be added to the principal of the other two Funds, and the income of either or both of the other Funds may be permitted to accumulate and be added to the principal of that Fund.

9.6 Transfer to Endowment Fund. The Session may transfer all or any of any portion of the Special Church Support Fund or the Mission and Benevolence Fund, or both, exclusive of principal and income of restricted gifts to those Funds, to the Endowment Fund.

9.7 Ethical Investing. The Committee shall be guided by Christian moral and ethical principles in making investment decisions.

## ARTICLE X

### FINANCIAL REPORTS

10.1 Annual Financial Report. The Committee shall present an Annual Financial Report to the

Session of each year no later than the first of June, and may present supplemental reports to the Session from time to time. Each Annual Financial Report shall provide a complete accounting of the resources of the Funds, the amount accrued from the Endowment Fund to the other two Funds, and the balances of the two Funds available for use. The Annual Financial Report of each Fund shall present in summary form:

10.1.1 A Statement of Assets as of December 31, including the basis and market value of each asset.

10.1.2 A Reconciliation of each Fund for the year ending December 31, setting forth: (a) the market value of assets at the beginning of the fiscal year; (b) the market value of gifts received during the fiscal year; (c) the realized investment income (dividends and interest) earned during the year; (d) the realized market value gains (or losses) during the year; (e) less disbursements from the Fund for its purposes; (f) less disbursements for administrative expenses; and (g) the market value of assets at the end of the year, December 31.

10.2 Annual Audit. At such time as the aggregate balance of the Funds equals \$1,000,000.00 or more, the Annual Financial Report shall be presented in accordance with cash basis accounting principles or generally accepted accounting principles applied on a consistent basis, and shall be examined and reported upon, with an opinion expressed thereon, by an independent Certified Public Accountant or firm thereof. The Committee or the Session may require such presentation and audit of any of the Funds, even if the Fund balances are less than \$1,000,000.00. The cost of such audit shall be paid out of the Funds in proportion to the amount that the balance of each Fund bears to the aggregate balance of all funds.

## ARTICLE XI

### ANNUAL REVIEW/AMENDMENTS

The provisions of this Plan shall be reviewed by the Session on an annual basis, and action shall be taken by the Session to either approve or amend the Plan provisions. Amendments may be adopted by a majority of elders present at a meeting at which a quorum is present, subject to the following provisions. Action to amend the Plan shall be taken only after two readings of the proposed amendments. The first reading shall be presented to the Session at a stated and regularly called meeting. The second reading and, upon motion fully made and seconded, vote upon such proposed amendments, shall be conducted at the next stated meeting, provided that a quorum is present.

## ARTICLE XII

### CHURCH CONSOLIDATION, MERGER OR DISSOLUTION

If at any time the First Presbyterian Church of LaGrange is lawfully merged or consolidated with any other church, all of the provisions hereof in respect to the First Presbyterian Church of LaGrange shall be deemed to have been made for and in behalf of such merged or consolidated Church, and such merged or consolidated Church shall be vested with title to the Funds of the Trust Plan, and shall be entitled to receive all of the benefits of said Plan, and shall be obligated to administer said Plan in all respects in accordance with the terms hereof.

In the event of the dissolution of the First Presbyterian Church of LaGrange, the Presbytery of jurisdiction shall be vested with title to the Funds of the Trust Plan, and shall be entitled to receive all of the benefits of said Plan, and shall be obligated to administer said Plan in all respects in accordance with the terms hereof.

Revised & Approved by Session, April 13, 2004

The Trust Fund Committee (TFC) has selected the PC (USA) Foundation to invest our funds. We based our selection on the following:

- a. Their record of performance
- b. Official agency of the PC (USA)
- c. Flexibility, availability of funds
- d. Trust fund and investment counsel

The PC (USA) Foundation offers five unitized funds for investment of monies held by local churches, middle governing bodies, Presbyterian related organizations and institutions. Through the utilization of one or more of these funds that the Foundation offers, organizations are able to meet their investment goals and objectives quite reasonably. Following are the objectives for the various unitized funds that the Foundation offers:

GROWTH FUND seeks long-term capital growth by investing primarily in common stock. Dividend income is a secondary consideration. (90% Common Stocks)

BALANCED GROWTH FUND seeks to produce a reasonable long-term growth of capital and income by investing in all forms of securities with a substantial portion in common stock. (55% Common Stocks, 40% Bonds)

BALANCE INCOME FUND seeks to produce a growing stream of income and some growth in capital investing in all forms of securities with a substantial portion in fixed income (bond) securities. (60% Bonds, 31% Common Stocks)

INCOME FUND seeks to provide a high level of current income. Conservation of principal is a prime objective. This account is invested entirely in bonds and short-term money market investments. (100% bonds)

SHORT TERM FUND seeks to provide maximum current income utilizing money market instruments for short-term investment of cash providing liquidity at a constant unit value.

TFC seeks Session approval for the following investment policy:

1. Place 5% of Fund in SHORT TERM FUND\*
2. Place 30 - 35% of Fund in INCOME FUND\*\*
3. Place 60 -65% of Fund in BALANCED INCOME FUND

\* Not to exceed 5% of Fund

\*\* The church may borrow from these funds on as-needed basis for current operation shortfalls in revenue.

NOTE: When the Session adopted this policy, it also transferred "investment management responsibility" to the TFC for monies related to the Building/Reserve, Memorial, Montessori Kindergarten, and Lorine Smith Funds. The initial investment amount was \$80,000.

#### MEMORIAL FUND PREACHING/LECTURES

In order to bring to LaGrange speakers of national note and reputation, up to \$3,000 annually may be spent from the Memorial Fund.

Requests shall be made to the Trust Management Committee by or in consultation with the pastor. Speakers shall be engaged to further the gospel of Jesus Christ and the great ends of the church in keeping with the mission of First Presbyterian Church:

*Respecting our Presbyterian heritage, the First Presbyterian Church of LaGrange embraces the Great Ends of the Church: the proclamation of the gospel for the salvation of humankind; the shelter, nurture and spiritual fellowship of the children of God; the maintenance of divine worship; the preservation of the truth; the proclamation of social righteousness; and the exhibition of the Kingdom of Heaven to the world.*

The Trust Management Committee shall regularly report its actions to the Session.



The Finance Committee is responsible for controlling and administering the funds entrusted to the church. To insure that the church's money is controlled and spent properly the following purchasing policy should be followed. This policy is intended to be a workable policy and not to hamper or limit the functioning of the church but at the same time it will establish guidelines by which we all know how the church's money is to be spent.

A basic premise used to develop these guidelines is the fact that we operate the church on a budget. The budget is divided into several sections, i.e., Administrative; CE Council, Congregational Care Council, House & Grounds Council, Witness and Service Council, Worship Council, etc. Each of these Councils has a chairperson and we feel that it is the chair's responsibility to monitor Council's expenditures so as to stay within their budgeted guidelines. In other words they should have fiscal responsibility for their council's budget.

THE POLICY IS AS FOLLOWS:

1. All expenditures under \$75 must have a purchase order or a check request signed by the purchaser. This is to insure all bills charged to the church from a supplier are valid and also to have some control over who is spending our church's money.
2. For expenditures over \$75, should be a purchase order or check request completed and signed by the Council Chairperson before the church's money is obligated.
4. No prior approvals are required for the following expense categories:
  - Budgeted employee salary and benefits
  - Taxes
  - Insurance
  - Utilities
  - Budgeted Presbytery Benevolence
5. The Young People of the church are authorized to transfer money from their savings account to the church checking account so that a check can be written for ski trip reservations or other trips planned.
6. The Church Secretary is responsible for issuing purchase orders. Anyone wishing to place an order should give the list of needed items to the Church Secretary so the order may be placed.

1. Unrestricted monies held by the Church shall be maintained in insured accounts of financial institutions that best benefit the interest of the church.
2. Council Chairs will monitor expenditures for their council. Chairs will consult with Financial Secretary or Treasurer regarding major charges or exceptions to council budgets.
3. Expenses exceeding a council's total budget for the year must be presented to the Finance Committee and then to the Session for approval before funds will be made available.
4. All expenditures must have a purchase order and/or a check request (for all reimbursements). Purchase orders and check request forms can be picked up in the church office. Signed by the purchaser and/or the council chairman. Expenditures for maintenance must be accompanied by an itemized bill designating labor and materials separately.
5. Councils are encouraged to seek competitive pricing on purchases exceeding \$500. Expenditures exceeding \$500 require full vote of the council. Such action shall be promptly reported to the Office Manager who will issue a purchase order.
6. Credit Card charges must have the charge receipt with the purchase order turned in to the financial office as purchases are made. Internet orders must have a computer copy of the order as well as a purchase order turned in to the financial office. All orders placed over the phone must have a purchase order turned in to the financial office. (Policy #4 stated above also applies)
7. Banking services for funds managed by the Finance Committee will be put out for bid once every three years. Bid acceptance will be made on service performance and costs. Low bit acceptance is not required.
8. Building/Reserve funds assets have been set aside to meet extraordinary building maintenance needs not foreseen by the budget. The funds may also be used as a short-term cash reserve when expenses exceed pledged income. Ordinarily, funds used for reserve purposes will be re- paid by the end of the fiscal year. The recommended balance for this fund is one-twelfth of the annual budget.
9. First Presbyterian Church requested and received an exemption regarding property as provide by G-8.07. of the Book of Order. The exemption was granted June 26, 1984. The exemption enables the church to buy, sell, and encumber property without presbytery's permission.

**REQUEST FOR CHECK**  
**FIRST PRESBYTERIAN CHURCH**

LaGrange, Georgia

Date

PAYABLE TO: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

AMOUNT REQUESTED: \_\_\_\_\_

FOR: \_\_\_\_\_

ACCOUNT NO. \_\_\_\_\_ FOR BOOKKEEPER'S USE ONLY:

\_\_\_\_\_ Check No.

\_\_\_\_\_ Amount of Check

\_\_\_\_\_ Date of Check

OTHER INFO NEEDED: \_\_\_\_\_

REQUESTED BY: \_\_\_\_\_

**Definition:** “Fund raising” refers to efforts to raise money for specific church projects that do not already receive funding from the church budget or the funds under the supervision of the Trust Management Committee.

**Purpose:** Fund raising projects are used to finance special programs, purchases, or missions. The projects for which funds are raised must have explicit or implicit session approval. Fund raising projects must have arisen either after the annual church budgeting process has been put in place or are traditional long-standing fund-raising projects.

**Guidelines:**

1. Long-standing fund-raising projects include (but are not limited to) the following:
  - a. Youth wreath sales
  - b. Christmas gift bazaar
  - c. Advent Workshop Spaghetti supper
  - d. Souper Bowl Sunday collection for hunger
  - e. Presbyterian Women’s Christmas Card sales
  - f. Presbyterian Women’s Cookbook sales
  - g. Scouting popcorn sales
2. New fund raising projects shall be approved by the session, normally upon recommendation by the Administrative Council.
3. Fund raising projects should be sensitive to the needs of all church programs. The Administrative Council will not approve projects that jeopardize normal church giving or the financing of other programs.
4. Fund raising activities shall be consonant with Christian values and the Great Ends of the Church and should conform to all applicable church policies.
5. Fund raising projects shall entail direct participation by church members. Commercial fund raising companies that utilize church space or name and which require no direct member participation will not be used.

6. Funds raised by fundraiser projects shall be submitted to the church treasurer for accounting and disbursement. Accounting principles and practices provided for by the Book of Order shall be used in the handling of all funds.

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8.1 Unrestricted Gifts. Each devise, bequest, or gift which has not been restricted by the donor as to Fund or purpose shall be allocated one-half to the Endowment Fund and one-half among the Special Church Support Fund, the Mission and Benevolence Fund, and the Endowment Fund as the Committee designates. In making their designation, the Committee may consider the adequacy of restricted gifts to meet a particular need, current needs to be addressed by each Fund, and such other prudent concerns as may be known to the Committee from time to time.

8.2 Restricted Gifts. A donor may designate the Fund into which such donor’s devise, bequest, or gift will be placed, and may also restrict the uses to which the principal, income, or both will be applied. The Church will make every reasonable attempt to comply with the donor’s restrictions, subject to the Church’s existing policies and its commitment to further the work of Jesus Christ. The Committee may counsel with any donor who has indicated an intention to make a restricted gift if the restrictions, conditions, form, or uses of such gift would not, in the opinion of the Committee, be consistent with the Church’s existing policies or missions. The Committee, with the

prior approval of the Session, has the power to decline to accept a gift if the restrictions, conditions, form, or uses are acceptable.

8.3 Obsolete or Over fulfilled Needs. If a donor has designated a gift for a particular purpose, and if that purpose is or becomes contrary to the policies or mission of the Church, or if the amount of the gift is substantially greater than the need of the Church for the particular purpose, the Church shall attempt to use the gift, or so much of it as exceeds the need of the Church, for a purpose as close as possible to that designated by the donor. If no such use can in good faith be found, the balance of the principal and income from the gift shall be placed in the Endowment Fund.

8.4 Disposition of Gifts Other Than Cash. Unless the donor has specifically designated otherwise, real estate, corporate stocks and bonds, or other property may be held or may be sold and the proceeds reinvested, as the Committee determines in its absolute discretion.

8.6 Requirements of PC (U.S.A.). The Committee shall comply with the Constitution of the Presbyterian Church (U.S.A.) (as set forth in the Book of Order) if the Constitution imposes additional requirements on the acceptance of a gift or the disposition of donated property.

## ARTICLE IX

### INVESTMENT OF THE FUNDS

The Committee shall establish a long-term investment objective for each Fund created by this Plan. The Committee shall consider the purpose of each Fund and the plans of the Session for using the Funds in implementing an investment program which balances one or more goals for each Fund as it deems appropriate: safety of principal, income, and capital appreciation.

9.1 Professional Advice. The Committee may use the services of registered investment advisors, certified public accountants, attorneys, the Presbyterian Church (U.S.A.) Foundation, and others, in the administration of each Fund.

9.2 Fiscal Year. The fiscal year of each Fund shall end December 31.

9.4 Investments. The Committee may invest all the principal of the Funds with the Presbyterian Church (U.S.A.) Foundation. Any portion of the principal of the Funds not so invested with the Presbyterian Church (U.S.A.) Foundation shall be invested in the following types of assets: deposits insured by the FDIC; publicly traded corporate equity securities; publicly traded corporate debt securities rated Baa (or the equivalent) or higher at the time of acquisition; annuities managed by an insurance company; obligations of the U.S. government including U.S. Treasury

Bills, notes and bonds; and common trust funds, mutual funds, collective trust funds, and pooled funds investing in any of the above securities. At its

discretion the Committee may retain cash balances in any Fund for liquidity in administration of that Fund. In making investments, the Committee shall, at all times, be guided by the investment policy, and approved by the Session, which is then in effect.

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9.7 Ethical Investing. The Committee shall be guided by Christian moral and ethical principles in making investment decisions.

## ARTICLE X

### FINANCIAL REPORTS

11.1 Annual Financial Report. The Committee shall present an Annual Financial Report to the

Session of each year no later than the first of June, and may present supplemental reports to the Session from time to time. Each Annual Financial Report shall provide a complete accounting of the resources of the Funds, the amount accrued from the Endowment Fund to the other two Funds, and the balances of the two Funds available for use. The Annual Financial Report of each Fund shall present in summary form:

10.1.1 A Statement of Assets as of December 31, including the basis and market value of each asset.

10.1.2 A Reconciliation of each Fund for the year ending December 31, setting forth: (a) the market value of assets at the beginning of the fiscal year; (b) the market value of gifts received during the fiscal year; (c) the realized investment income (dividends and interest) earned during the year; (d) the realized market value gains (or losses) during the year; (e) less disbursements from the Fund for its purposes; (f) less disbursements for administrative expenses; and (g) the market value of assets at the end of the year, December 31.

10.2 Annual Audit. At such time as the aggregate balance of the Funds equals \$1,000,000.00 or more, the Annual Financial Report shall be presented in accordance with cash basis accounting principles or generally accepted accounting principles applied on a consistent basis, and shall be examined and reported upon, with an opinion expressed thereon, by an independent Certified Public Accountant or firm thereof. The Committee or the Session may require such presentation and audit of any of the Funds, even if the Fund balances are less than \$1,000,000.00. The cost of such audit shall be paid out of the Funds in proportion to the amount that the balance of each Fund bears to the aggregate balance of all funds.

## ARTICLE XI

### ANNUAL REVIEW/AMENDMENTS

The provisions of this Plan shall be reviewed by the Session on an annual basis, and action shall be taken by the Session to either approve or amend the Plan

provisions. Amendments may be adopted by a majority of elders present at a meeting at which a quorum is present, subject to the following provisions. Action to amend the Plan shall be taken only after two readings of the proposed amendments. The first reading shall be presented to the Session at a stated and regularly called meeting. The second reading and, upon motion fully made and seconded, vote upon such proposed amendments, shall be conducted at the next stated meeting, provided that a quorum is present.

## ARTICLE XII

### CHURCH CONSOLIDATION, MERGER OR DISSOLUTION

If at any time the First Presbyterian Church of LaGrange is lawfully merged or consolidated with any other church, all of the provisions hereof in respect to the First Presbyterian Church of LaGrange shall be deemed to have been made for and in behalf of such merged or consolidated Church, and such merged or consolidated Church shall be vested with title to the Funds of the Trust Plan, and shall be entitled to receive all of the benefits of said Plan, and shall be obligated to administer said Plan in all respects in accordance with the terms hereof.

In the event of the dissolution of the First Presbyterian Church of LaGrange, the Presbytery of jurisdiction shall be vested with title to the Funds of the Trust Plan, and shall be entitled to receive all of the benefits of said Plan, and shall be obligated to administer said Plan in all respects in accordance with the terms hereof.

Revised & Approved by Session, April 13, 2004

The Trust Fund Committee (TFC) has selected the PC (USA) Foundation to invest our funds. We based our selection on the following:

- a. Their record of performance
- b. Official agency of the PC (USA)
- c. Flexibility, availability of funds
- d. Trust fund and investment counsel

The PC (USA) Foundation offers five unitized funds for investment of monies held by local churches, middle governing bodies, Presbyterian related organizations and institutions. Through the utilization of one or more of these funds that the Foundation offers, organizations are able to meet their investment goals and objectives quite reasonably. Following are the objectives for the various unitized funds that the Foundation offers:

GROWTH FUND seeks long-term capital growth by investing primarily in common stock. Dividend income is a secondary consideration. (90% Common Stocks)

BALANCED GROWTH FUND seeks to produce a reasonable long-term growth of capital and income by investing in all forms of securities with a substantial portion in common stock. (55% Common Stocks, 40% Bonds)

BALANCE INCOME FUND seeks to produce a growing stream of income and some growth in capital investing in all forms of securities with a substantial portion in fixed income (bond) securities. (60% Bonds, 31% Common Stocks)

INCOME FUND seeks to provide a high level of current income. Conservation of principal is a prime objective. This account is invested entirely in bonds and short-term money market investments. (100% bonds)

SHORT TERM FUND seeks to provide maximum current income utilizing money market instruments for short-term investment of cash providing liquidity at a constant unit value.

TFC seeks Session approval for the following investment policy:

1. Place 5% of Fund in SHORT TERM FUND\*
2. Place 30 - 35% of Fund in INCOME FUND\*\*
3. Place 60 -65% of Fund in BALANCED INCOME FUND

\* Not to exceed 5% of Fund

\*\* The church may borrow from these funds on as-needed basis for current operation shortfalls in revenue.

NOTE: When the Session adopted this policy, it also transferred "investment management responsibility" to the TFC for monies related to the Building/Reserve, Memorial, Montessori Kindergarten, and Lorine Smith Funds. The initial investment amount was \$80,000.

## MEMORIAL FUND PREACHING/LECTURES

In order to bring to LaGrange speakers of national note and reputation, up to \$3,000 annually may be spent from the Memorial Fund.

Requests shall be made to the Trust Management Committee by or in consultation with the pastor. Speakers shall be engaged to further the gospel of Jesus Christ and the great ends of the church in keeping with the mission of First Presbyterian Church:

*Respecting our Presbyterian heritage, the First Presbyterian Church of LaGrange embraces the Great Ends of the Church: the proclamation of the gospel for the salvation of humankind; the shelter, nurture and spiritual fellowship of the children of God; the maintenance of divine worship; the preservation of the truth; the proclamation of social righteousness; and the exhibition of the Kingdom of Heaven to the world.*

The Trust Management Committee shall regularly report its actions to the Session.



The Finance Committee is responsible for controlling and administering the funds entrusted to the church. To insure that the church's money is controlled and spent properly the following purchasing policy should be followed. This policy is intended to be a workable policy and not to hamper or limit the functioning of the church but at the same time it will establish guidelines by which we all know how the church's money is to be spent.

A basic premise used to develop these guidelines is the fact that we operate the church on a budget. The budget is divided into several sections, i.e., Administrative; CE Council, Congregational Care Council, House & Grounds Council, Witness and Service Council, Worship Council, etc. Each of these Councils has a chairperson and we feel that it is the chair's responsibility to monitor Council's expenditures so as to stay within their budgeted guidelines. In other words they should have fiscal responsibility for their council's budget.

THE POLICY IS AS FOLLOWS:

1. All expenditures under \$75 must have a purchase order or a check request signed by the purchaser. This is to insure all bills charged to the church from a supplier are valid and also to have some control over who is spending our church's money.
2. For expenditures over \$75, should be a purchase order or check request completed and signed by the Council Chairperson before the church's money is obligated.
5. No prior approvals are required for the following expense categories:
  - Budgeted employee salary and benefits
  - Taxes
  - Insurance
  - Utilities
  - Budgeted Presbytery Benevolence
5. The Young People of the church are authorized to transfer money from their savings account to the church checking account so that a check can be written for ski trip reservations or other trips planned.
6. The Church Secretary is responsible for issuing purchase orders. Anyone wishing to place an order should give the list of needed items to the Church Secretary so the order may be placed.

## **Financial Administration** \_\_\_\_\_ **2300**

10. Unrestricted monies held by the Church shall be maintained in insured accounts of financial institutions that best benefit the interest of the church.
11. Council Chairs will monitor expenditures for their council. Chairs will consult with Financial Secretary or Treasurer regarding major charges or exceptions to council budgets.
12. Expenses exceeding a council's total budget for the year must be presented to the Finance Committee and then to the Session for approval before funds will be made available.
13. All expenditures must have a purchase order and/or a check request (for all reimbursements). Purchase orders and check request forms can be picked up in the church office. Signed by the purchaser and/or the council chairman. Expenditures for maintenance must be accompanied by an itemized bill designating labor and materials separately.
14. Councils are encouraged to seek competitive pricing on purchases exceeding \$500. Expenditures exceeding \$500 require full vote of the council. Such action shall be promptly reported to the Office Manager who will issue a purchase order.
15. Credit Card charges must have the charge receipt with the purchase order turned in to the financial office as purchases are made. Internet orders must have a computer copy of the order as well as a purchase order turned in to the financial office. All orders placed over the phone must have a purchase order turned in to the financial office. (Policy #4 stated above also applies)
16. Banking services for funds managed by the Finance Committee will be put out for bid once every three years. Bid acceptance will be made on service performance and costs. Low bid acceptance is not required.
17. Building/Reserve funds assets have been set aside to meet extraordinary building maintenance needs not foreseen by the budget. The funds may also be used as a short-term cash reserve when expenses exceed pledged income. Ordinarily, funds used for reserve purposes will be re-paid by the end of the fiscal year. The recommended balance for this fund is one-twelfth of the annual budget.
18. First Presbyterian Church requested and received an exemption regarding property as provide by G-8.07. of the Book of Order. The exemption was granted June 26, 1984. The exemption enables the church to buy, sell, and encumber

property without presbytery's permission.

**REQUEST FOR CHECK**  
**FIRST PRESBYTERIAN CHURCH**  
LaGrange, Georgia

Date

PAYABLE TO: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

AMOUNT REQUESTED: \_\_\_\_\_

FOR: \_\_\_\_\_

ACCOUNT NO. \_\_\_\_\_ FOR BOOKKEEPER'S USE ONLY:

_____	Check No.
_____	Amount of Check
_____	Date of Check

OTHER INFO NEEDED: \_\_\_\_\_

REQUESTED BY: \_\_\_\_\_

**Definition:** “Fund raising” refers to efforts to raise money for specific church projects that do not already receive funding from the church budget or the funds under the supervision of the Trust Management Committee.

**Purpose:** Fund raising projects are used to finance special programs, purchases, or missions. The projects for which funds are raised must have explicit or implicit session approval. Fund raising projects must have arisen either after the annual church budgeting process has been put in place or are traditional long-standing fund-raising projects.

**Guidelines:**

2. Long-standing fund-raising projects include (but are not limited to) the following:
  - a. Youth wreath sales
  - b. Christmas gift bazaar
  - c. Advent Workshop Spaghetti supper
  - d. Souper Bowl Sunday collection for hunger
  - e. Presbyterian Women’s Christmas Card sales
  - f. Presbyterian Women’s Cookbook sales
  - g. Scouting popcorn sales
7. New fund raising projects shall be approved by the session, normally upon recommendation by the Administrative Council.
8. Fund raising projects should be sensitive to the needs of all church programs. The Administrative Council will not approve projects that jeopardize normal church giving or the financing of other programs.
9. Fund raising activities shall be consonant with Christian values and the Great Ends of the Church and should conform to all applicable church policies.
10. Fund raising projects shall entail direct participation by church members. Commercial fund raising companies that utilize church space or name and which require no direct member participation will not be used.

11. Funds raised by fundraiser projects shall be submitted to the church treasurer for accounting and disbursement. Accounting principles and practices provided for by the Book of Order shall be used in the handling of all funds.

***Finance and Funds*** \_\_\_\_\_ **2000**

***Trust Fund Investment Policy*** \_\_\_\_\_ **2100**

Trust Plan for

FIRST PRESBYTERIAN CHURCH OF LAGRANGE, GEORGIA  
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ARTICLE XII:	CHURCH CONSOLIDATION, MERGER OR DISSOLUTION

TRUST PLAN  
FOR  
FIRST PRESBYTERIAN CHURCH OF LAGRANGE, GEORGIA

ARTICLE I

ESTABLISHMENT OF PLAN

Because Presbyterians are called to be Stewards of all of the gifts of God, a Trust Plan for First Presbyterian Church of LaGrange (the "Church") is hereby-established effective October 13, 1992.

ARTICLE II

OBJECTIVE OF PLAN

The objective of the Plan is to encourage devises, bequests and gifts to First Presbyterian Church of LaGrange and to provide a mechanism for the use of such gifts to further the mission of the Church and the work of Jesus Christ.

ARTICLE III

TRUST MANAGEMENT COMMITTEE

3.1 Committee Responsibilities. The Trust Management Committee ("Committee") shall have the following responsibilities:

- 3.1.1 To encourage Church members to have a valid will and estate plan.
- 3.1.2 To inform Church members of the opportunity and importance of making gifts and bequests to support the ongoing mission of First Presbyterian Church of LaGrange.
- 3.1.3 To present to the Session for its approval, no later than the first of June of each year, an Annual Financial Report of the status of the Funds.
- 3.1.4 To administer the Funds for the purposes and uses permitted herein and approved by the Session.
- 3.1.5 To assume responsibility for the safekeeping, management, investment and transfer of all monies and properties comprising the Funds, or to delegate such responsibilities to professional advisors.
- 3.1.6 To assume such other responsibilities related to the Funds as may be assigned to the Committee by the Session.

3.2 Composition. The committee shall consist of seven active members of First Presbyterian Church placed in three classes as nearly equal in number as possible. Three members shall be active Elders elected to each of three classes by the Session, one of who shall be named chairperson by the Session. Four members shall be At Large members of the Congregation elected to each of three classes by the Session on advice of the Committee. Terms shall be for three years. Committee members having served two full consecutive terms shall be ineligible for reelection for at least one year. Ordinarily elections shall be held in January.

3.3 The Initial Committee. The Initial Committee shall be elected by the Session upon adoption of the Plan. Three persons shall be elected to three-year terms, two persons to two-year terms, and two persons to one-year terms. Any person elected to the Initial Committee for a term of less than three years shall be eligible for election of a full three-year term upon completion of a partial term.

3.4 Quorum. At least four members of the Committee, one of whom is a member of the Session, must be present to transact business.

3.5 Secretary. A Secretary shall be elected from within the Committee to keep full and accurate records of the actions of the Committee and restrictions on gifts, and to conduct necessary communications as requested.

3.6 Treasurer. The Committee may appoint as Treasurer a person outside of its own membership, who shall be an ex-officio member of the Committee without vote. The Treasurer shall maintain full and accurate records of all financial activities of the Funds in accordance with generally accepted accounting principles.

3.7 Advisory Council. The Committee may create an Advisory Council of persons who have expertise in investment, legal, tax, and financial matters. The Advisory Council members will have no voting rights and will perform in an advisory capacity to the Committee and to potential donors as required. Members of the Advisory Council are encouraged, but not required, to attend meetings of the Committee. Members of the Advisory Council will have no definite terms of office and will be appointed or released at the discretion of the Committee.

3.8 Insurance. First Presbyterian Church of LaGrange shall provide errors and omissions insurance and bonding for the committee members and the Treasurer as a part of the Church insurance coverage

#### ARTICLE IV

#### BASIC DONOR PHILOSOPHY

In all matters involving donors or prospective donors, the interests of the donor shall come before that of this church as long as it is in accord with the Trust Plan. No program, agreement, trust, contract or commitment shall be urged upon any donor or prospective donor which would benefit First Presbyterian Church of LaGrange at the expense of the donor's interests. No agreement shall be made between First Presbyterian Church of LaGrange and any agency, person, company, or organization on any matter whether investments, management or otherwise which would knowingly jeopardize the donor's interests.

## ARTICLE V

### AVOIDANCE OF UNETHICAL TECHNIQUES

It shall be the policy of the Committee to exercise extreme caution against the use of any unethical techniques when dealing with prospective donors. The task of all organizational personnel shall be to inform, serve, guide or otherwise assist the donor in fulfilling his or her philanthropic wishes, but never under any circumstances to pressure or unduly persuade.

## ARTICLE VI

### CONFIDENTIAL INFORMATION

All information concerning donors or prospective donors, including their names, the names of their beneficiaries, the amounts of gifts, size of estates, etc., shall be kept strictly confidential by the Committee and its authorized personnel unless permission is obtained from the donor to release such information.

## ARTICLE VII

### CREATION OF FUNDS

First Presbyterian Church of LaGrange hereby creates three separate Funds, as described below. Principal and income from these Funds shall be used by the Session for needs beyond the normal operating budget of the Church and shall be held separate from all other Church funds.

7.3 Endowment Fund. –The assets of the Endowment Fund shall be invested in perpetuity, except for annual distributions to the Special Church Support Fund and the Mission and Benevolence Fund as hereafter described. After the close of each fiscal year, the amount available for distribution shall be determined by taking five percent (5%) of the average fair market value of Endowment Fund assets over the preceding three (3) years. One half of this amount shall be distributed to the Special Church Support Fund and the remaining one half shall be distributed to the Mission and Benevolence Fund.

7.2 Special Church Support Fund. –The principal and income from the Special Church Support Fund shall be used for special projects and support of First Presbyterian Church of LaGrange beyond the normal operating budget and other budgeted programs, including, but not limited to, such uses as construction, repairs and refurbishing of buildings, landscaping projects, acquisition of furniture, fixtures and equipment, and defraying operating expenses of special ministries and outreach to ethnic, elderly, disadvantaged, or homeless people in the Church’s ministry.

7.3 Mission and Benevolence Fund. The principal and income from the Mission and Benevolence Fund shall be used for extended mission work and benevolences, including, but not limited to, such uses as special outreach to ethnic, elderly, disadvantaged, or homeless people in the Church’s ministry, mission-oriented projects, ecumenical projects, and Presbytery, Synod, and General Assembly of the Presbyterian Church (U.S.A.) causes such as general benevolences, capital gifts and scholarships to colleges and seminaries, retirement homes and children’s homes, world mission, and new church development. The Committee shall be guided by Chapter III. The Church and Its Mission as contained in the Book of Order (G-3.0000) of the Presbyterian Church (US.A.)

## ARTICLE VIII

### ASSIGNMENT OF GIFTS RECEIVED

Two types of gifts will be received by First Presbyterian Church of LaGrange: restricted and unrestricted. A donor may provide reasonable restrictions for the use of his or her gift. However, First Presbyterian Church of LaGrange encourages the giving of unrestricted gifts.

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prior approval of the Session, has the power to decline to accept a gift if the restrictions, conditions, form, or uses are acceptable.

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Bills, notes and bonds; and common trust funds, mutual funds, collective trust funds, and pooled funds investing in any of the above securities. At its

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10.1.1 A Statement of Assets as of December 31, including the basis and market value of each asset.

10.1.2 A Reconciliation of each Fund for the year ending December 31, setting forth: (a) the market value of assets at the beginning of the fiscal year; (b) the market value of gifts received during the fiscal year; (c) the realized investment income (dividends and interest) earned during the year; (d) the realized market value gains (or losses) during the year; (e) less disbursements from the Fund for its purposes; (f) less disbursements for administrative expenses; and (g) the market value of assets at the end of the year, December 31.

10.2 Annual Audit. At such time as the aggregate balance of the Funds equals \$1,000,000.00 or more, the Annual Financial Report shall be presented in accordance with cash basis accounting principles or generally accepted accounting principles applied on a consistent basis, and shall be examined and reported upon, with an opinion expressed thereon, by an independent Certified Public Accountant or firm thereof. The Committee or the Session may require such presentation and audit of any of the Funds, even if the Fund balances are less than \$1,000,000.00. The cost of such audit shall be paid out of the Funds in proportion to the amount that the balance of each Fund bears to the aggregate balance of all funds.

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provisions. Amendments may be adopted by a majority of elders present at a meeting at which a quorum is present, subject to the following provisions. Action to amend the Plan shall be taken only after two readings of the proposed amendments. The first reading shall be presented to the Session at a stated and regularly called meeting. The second reading and, upon motion fully made and seconded, vote upon such proposed amendments, shall be conducted at the next stated meeting, provided that a quorum is present.

## ARTICLE XII

### CHURCH CONSOLIDATION, MERGER OR DISSOLUTION

If at any time the First Presbyterian Church of LaGrange is lawfully merged or consolidated with any other church, all of the provisions hereof in respect to the First Presbyterian Church of LaGrange shall be deemed to have been made for and in behalf of such merged or consolidated Church, and such merged or consolidated Church shall be vested with title to the Funds of the Trust Plan, and shall be entitled to receive all of the benefits of said Plan, and shall be obligated to administer said Plan in all respects in accordance with the terms hereof.

In the event of the dissolution of the First Presbyterian Church of LaGrange, the Presbytery of jurisdiction shall be vested with title to the Funds of the Trust Plan, and shall be entitled to receive all of the benefits of said Plan, and shall be obligated to administer said Plan in all respects in accordance with the terms hereof.

Revised & Approved by Session, April 13, 2004

The Trust Fund Committee (TFC) has selected the PC (USA) Foundation to invest our funds. We based our selection on the following:

- a. Their record of performance
- b. Official agency of the PC (USA)
- c. Flexibility, availability of funds
- d. Trust fund and investment counsel

The PC (USA) Foundation offers five unitized funds for investment of monies held by local churches, middle governing bodies, Presbyterian related organizations and institutions. Through the utilization of one or more of these funds that the Foundation offers, organizations are able to meet their investment goals and objectives quite reasonably. Following are the objectives for the various unitized funds that the Foundation offers:

GROWTH FUND seeks long-term capital growth by investing primarily in common stock. Dividend income is a secondary consideration. (90% Common Stocks)

BALANCED GROWTH FUND seeks to produce a reasonable long-term growth of capital and income by investing in all forms of securities with a substantial portion in common stock. (55% Common Stocks, 40% Bonds)

BALANCE INCOME FUND seeks to produce a growing stream of income and some growth in capital investing in all forms of securities with a substantial portion in fixed income (bond) securities. (60% Bonds, 31% Common Stocks)

INCOME FUND seeks to provide a high level of current income. Conservation of principal is a prime objective. This account is invested entirely in bonds and short-term money market investments. (100% bonds)

SHORT TERM FUND seeks to provide maximum current income utilizing money market instruments for short-term investment of cash providing liquidity at a constant unit value.

TFC seeks Session approval for the following investment policy:

1. Place 5% of Fund in SHORT TERM FUND\*
2. Place 30 - 35% of Fund in INCOME FUND\*\*
3. Place 60 -65% of Fund in BALANCED INCOME FUND

\* Not to exceed 5% of Fund

\*\* The church may borrow from these funds on as-needed basis for current operation shortfalls in revenue.

NOTE: When the Session adopted this policy, it also transferred "investment management responsibility" to the TFC for monies related to the Building/Reserve, Memorial, Montessori Kindergarten, and Lorine Smith Funds. The initial investment amount was \$80,000.

## MEMORIAL FUND PREACHING/LECTURES

In order to bring to LaGrange speakers of national note and reputation, up to \$3,000 annually may be spent from the Memorial Fund.

Requests shall be made to the Trust Management Committee by or in consultation with the pastor. Speakers shall be engaged to further the gospel of Jesus Christ and the great ends of the church in keeping with the mission of First Presbyterian Church:

*Respecting our Presbyterian heritage, the First Presbyterian Church of LaGrange embraces the Great Ends of the Church: the proclamation of the gospel for the salvation of humankind; the shelter, nurture and spiritual fellowship of the children of God; the maintenance of divine worship; the preservation of the truth; the proclamation of social righteousness; and the exhibition of the Kingdom of Heaven to the world.*

The Trust Management Committee shall regularly report its actions to the Session.



The Finance Committee is responsible for controlling and administering the funds entrusted to the church. To insure that the church's money is controlled and spent properly the following purchasing policy should be followed. This policy is intended to be a workable policy and not to hamper or limit the functioning of the church but at the same time it will establish guidelines by which we all know how the church's money is to be spent.

A basic premise used to develop these guidelines is the fact that we operate the church on a budget. The budget is divided into several sections, i.e., Administrative; CE Council, Congregational Care Council, House & Grounds Council, Witness and Service Council, Worship Council, etc. Each of these Councils has a chairperson and we feel that it is the chair's responsibility to monitor Council's expenditures so as to stay within their budgeted guidelines. In other words they should have fiscal responsibility for their council's budget.

THE POLICY IS AS FOLLOWS:

1. All expenditures under \$75 must have a purchase order or a check request signed by the purchaser. This is to insure all bills charged to the church from a supplier are valid and also to have some control over who is spending our church's money.
2. For expenditures over \$75, should be a purchase order or check request completed and signed by the Council Chairperson before the church's money is obligated.
6. No prior approvals are required for the following expense categories:
  - Budgeted employee salary and benefits
  - Taxes
  - Insurance
  - Utilities
  - Budgeted Presbytery Benevolence
5. The Young People of the church are authorized to transfer money from their savings account to the church checking account so that a check can be written for ski trip reservations or other trips planned.
6. The Church Secretary is responsible for issuing purchase orders. Anyone wishing to place an order should give the list of needed items to the Church Secretary so the order may be placed.

## **Financial Administration** \_\_\_\_\_ **2300**

19. Unrestricted monies held by the Church shall be maintained in insured accounts of financial institutions that best benefit the interest of the church.
20. Council Chairs will monitor expenditures for their council. Chairs will consult with Financial Secretary or Treasurer regarding major charges or exceptions to council budgets.
21. Expenses exceeding a council's total budget for the year must be presented to the Finance Committee and then to the Session for approval before funds will be made available.
22. All expenditures must have a purchase order and/or a check request (for all reimbursements). Purchase orders and check request forms can be picked up in the church office. Signed by the purchaser and/or the council chairman. Expenditures for maintenance must be accompanied by an itemized bill designating labor and materials separately.
23. Councils are encouraged to seek competitive pricing on purchases exceeding \$500. Expenditures exceeding \$500 require full vote of the council. Such action shall be promptly reported to the Office Manager who will issue a purchase order.
24. Credit Card charges must have the charge receipt with the purchase order turned in to the financial office as purchases are made. Internet orders must have a computer copy of the order as well as a purchase order turned in to the financial office. All orders placed over the phone must have a purchase order turned in to the financial office. (Policy #4 stated above also applies)
25. Banking services for funds managed by the Finance Committee will be put out for bid once every three years. Bid acceptance will be made on service performance and costs. Low bid acceptance is not required.
26. Building/Reserve funds assets have been set aside to meet extraordinary building maintenance needs not foreseen by the budget. The funds may also be used as a short-term cash reserve when expenses exceed pledged income. Ordinarily, funds used for reserve purposes will be re-paid by the end of the fiscal year. The recommended balance for this fund is one-twelfth of the annual budget.
27. First Presbyterian Church requested and received an exemption regarding property as provide by G-8.07. of the Book of Order. The exemption was granted June 26, 1984. The exemption enables the church to buy, sell, and encumber

property without presbytery's permission.

**REQUEST FOR CHECK**  
**FIRST PRESBYTERIAN CHURCH**  
LaGrange, Georgia

Date

PAYABLE TO: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

AMOUNT REQUESTED: \_\_\_\_\_

FOR: \_\_\_\_\_

ACCOUNT NO. \_\_\_\_\_ FOR BOOKKEEPER'S USE ONLY:

_____	Check No.
_____	Amount of Check
_____	Date of Check

OTHER INFO NEEDED: \_\_\_\_\_

REQUESTED BY: \_\_\_\_\_

**Definition:** “Fund raising” refers to efforts to raise money for specific church projects that do not already receive funding from the church budget or the funds under the supervision of the Trust Management Committee.

**Purpose:** Fund raising projects are used to finance special programs, purchases, or missions. The projects for which funds are raised must have explicit or implicit session approval. Fund raising projects must have arisen either after the annual church budgeting process has been put in place or are traditional long-standing fund-raising projects.

**Guidelines:**

3. Long-standing fund-raising projects include (but are not limited to) the following:
  - a. Youth wreath sales
  - b. Christmas gift bazaar
  - c. Advent Workshop Spaghetti supper
  - d. Souper Bowl Sunday collection for hunger
  - e. Presbyterian Women’s Christmas Card sales
  - f. Presbyterian Women’s Cookbook sales
  - g. Scouting popcorn sales
12. New fund raising projects shall be approved by the session, normally upon recommendation by the Administrative Council.
13. Fund raising projects should be sensitive to the needs of all church programs. The Administrative Council will not approve projects that jeopardize normal church giving or the financing of other programs.
14. Fund raising activities shall be consonant with Christian values and the Great Ends of the Church and should conform to all applicable church policies.
15. Fund raising projects shall entail direct participation by church members. Commercial fund raising companies that utilize church space or name and which require no direct member participation will not be used.

16. Funds raised by fundraiser projects shall be submitted to the church treasurer for accounting and disbursement. Accounting principles and practices provided for by the Book of Order shall be used in the handling of all funds.

