

APPENDIX 2.1

MEMORIAL FUND POLICY

Origin and Purpose

The Memorial Fund (the "Fund") is a Special Fund that was created early in the life of Grace United Church – its exact origin is unknown. It is aligned with the Worship Ministries of the church and is also a vehicle to receive and hold monies donated *in memoriam*.

Parameters of the Fund

The main source of contributions to the Fund are donations that are made in memory of one or more individuals, or in celebration of a life event.

The Fund may also be the recipient of residuals remaining in other Special Funds as part of their wind-up process. (e.g. refer to Appendix 2.6 – Lay Leadersip Development Fund)

A memorial donation may be directed towards the purchase of a specific item that has been approved by the Worship Committee ("WC"), or it may be donated for 'general use' within the parameters of the Fund. The Fund is typically used to purchase equipment or items to enhance the church and its activities of service and worship.

Requests to designate the use of a donation to the Fund must be approved by the WC and must conform with the terms in Appendix 2.3 Specified Donations Policy of the Grace Constitution.

The WC is responsible for the activities associated with disbursing monies from the Fund. The intention is that the WC incorporates the Fund into their annual planning and budgeting cycle so as to make best use of the monies.

The WC is responsible for the development of proposals for using the Fund and it may also entertain proposals in writing from other individuals or groups within the church. The WC will make its decisions based on the nature of the proposal, the capacity of the Fund, and with consideration to any ongoing expenses associated with proposal. The WC will also coordinate or delegate responsibility for the purchasing and installation (execution) of said proposals.

The Finance Committee of Grace United Church is responsible for the accounting, reporting and investment activities associated with the Fund.

The Church Office Administrator assists with the recording of gifts made *in memoriam*.

The Fund is one of several Special Funds managed by the church. As such, the Memorial Fund is separate from the general operating fund and from other Special Funds so as to recognize its specific mandate within the activities of the Grace Church congregation.

Authority and Approvals

Spending from the Fund is under the authorization of the Worship Committee. The Worship Committee is accountable to Council for the Fund.