

## **Church Development Fund Policy Presbytery of Scioto Valley**

Commission for Presbytery Operations (CPO)

Approved by Presbytery February 20, 2018

### **Introduction:**

The Church Development Fund was established by the Commission for Presbytery Operations at its November 11, 2013 meeting. It encompasses four pre-existing funds; NCD Fund (D), Church Dev Fund (D), Cong. Fund Balance (R), and Building Fund (R). The former Board of Trustees had agreed in principle to do this late in 2012, but had not taken formal action. The fund creation was retroactive to January 1, 2013. The Church Development Fund oversight is responsibility of the Commission for Presbytery Operations.

### **Purpose:**

The purpose of the Church Development Fund shall be to advance church development in the Presbytery consistent with the mission of Christ within the bounds of the Presbytery in accordance with Scripture and the Constitution of the Presbyterian Church (U.S.A.), the mission and vision statement of the Presbytery, and the ongoing ministry strategy of the Presbytery and its Commissions.

### **Procedures:**

The assets of Fund shall consist of:

- ✓ All real property, cash, and investments from the dissolution or separation of congregations and the sale of their real and personal property, as provided for in "Form of Government" (G-4.02) and the Presbytery Financial Policy (Article III.D).
- ✓ All cash and investments assigned to the Fund by action of the Presbytery or its Commission for Presbytery Operations.
- ✓ All dividends, interest and market gains on investments associated with the assets of the Fund.
- ✓ All proceeds from leases and notes issued to congregations.
- ✓ All property received or purchased for new church development.

The Fund shall be responsible for:

- ✓ All liabilities, taxes, insurance, legal fees,
- ✓ Investment costs, and all market losses on investments,

✓ Any other expenses necessary to acquire, maintain, defend, transfer, or dispose of any of the assets of the Fund.

Assets of the fund may be allocated to projects and programs of the Presbytery by:

- ✓ Action of the Commission on Presbytery Operations to establish or continue a program or project consistent with the purpose of the fund,
- ✓ Only if sufficient uncommitted balance of the fund remains.

The Commission for Presbytery Operations will report status of the fund to the Presbytery on a regular basis, no less than annually.