

Diocese of Lexington Grant Fund Policy

The Finance Committee of the Diocese of Lexington shall have the responsibility for the administrations of the Grant Fund. The Committee shall adopt operational procedures, which shall be approved by Executive Council.

The Committee shall file a written report with Executive Council at their respective meetings occurring before the Annual Convention of the Diocese and a report of the activities of the Committee shall be presented to each Annual Convention.

The income from the Loan Fund investments will supply the resources which the Finance Committee may rely upon for granting grants in the Diocese of Lexington.

Grant Fund Goals:

The Grants will provide financial assistance to the Diocesan congregation and/or institutions within the Diocese in meeting mission strategies, especially regarding new and future ministries whose purpose will attempt to be long standing.

The Grant will be given as a one-time offering to be used within the year and if not utilized will be returned to the Grant Fund.

Grant Fund Procedures:

1. Grant Fund Procedure Applications are submitted by May 1 each year through the Diocesan Financial Officer to the Finance Committee for review and for approval.
2. Grants being used to fund Diocesan activities or programs must be reviewed by the Chair of the appropriate department related to those activities or programs for recommendation to the Finance Committee.
3. The Finance Committee will review the grant application and if approval is given with funding allocation, it will be sent to the Executive Council for final approval prior to distribution.
4. The congregation is to be up to date regarding their assessment with the Diocese and will not ask for reduction during period of the grant funding.
5. The Grant money is not allowed to be used for operating budget line items, other operating budget expenses, salary, nor operating building cost or expenses.
6. If for a building purpose, the facility must be accessible for all needs and long standing, such as greening etc.
7. Priority will be given to new and future programs which lend itself to ongoing ministries for the congregation /diocesan organization