

#1.7

MEMORIAL FUNDS

PURPOSE: To ensure that all memorial contributions are accepted, recorded and used consistent with the stated policies of Chapel by the Sea.

APPLICATION: Memorial Funds are intended for specific, tangible needs and programs, involving ministry and materials, or material things, which are perceived as meaningful for the well-being of the Church. Such funds are not used for ongoing ministry and other programs that are normally funded by the general budget, or for routine maintenance or major capital project expenditures.

PROVISIONS:

1. All memorial funds received shall be deposited to the Memorial Account until the Session approves the use of these funds, upon recommendation of the Memorial Fund Committee. In the event that a Memorial Fund Committee does not exist, recommendations will be the responsibility of the Finance and Stewardship Committee.
2. The Treasurer shall include the Memorial Account status in monthly financial reports to the Session.
3. A family or other individual may donate funds in memory of a loved one for a specially identified project, provided the project has the prior approval of the Session. Session's approval is required for any other project memorializing an individual, whether or not that is to be funded by family or friends.
4. Only Member's names and Affiliate's names are eligible for placement on the memorial wall plaques in the Chapel. No memorial plaques or names of contributors or others shall be placed on any buildings, furnishings, or other property of the Chapel.
5. The chairperson of the Memorial Fund Committee shall be an Elder elected for a term of three (3) years by the Session. The chairperson does not have to be currently serving on Session and may not serve more than two consecutive terms on the Memorial Fund Committee.
6. The Memorial Fund Committee shall consist of three to six additional members elected by the Session who shall serve staggered three year terms (i.e., assuming three additional members their initial terms should be three years, two years and one year). Thereafter, terms shall be three years. Members may not serve more than two consecutive terms.
7. The Memorial Fund Committee shall be responsible for acknowledgments to the deceased's family and a "thank you" communication you to the donor.
8. The Memorial Fund Committee will provide the Finance and Stewardship Committee notice of its intention to recommend to the Session any distribution of Memorial Funds. This notice shall include an explanation of how the distribution will be, "for the good of the Chapel overall." A copy of the motion to be made at Session shall also be provided. Notice to the Finance and Stewardship Committee shall be made not less than two (2) weeks before the Finance and Stewardship Committee meeting preceding the Session meeting at which distribution will be requested. With this information the Finance and Stewardship Committee may choose to advise

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the Session as regards those factors, both positive and negative, to be considered when discussing the request.

GUIDELINES: The Memorial Fund Committee should be guided by the following in their management of requests for the use of such funds:

9. Memorial funds are unspecific funds for the good of the Church overall.
10. Memorial funds are akin to an "escrow" account, accumulating and earning interest.
11. Memorial funds distributions cover spending for items which are not part of our regular budget.
12. Congregational perception should be taken into account as regards timing of spending.
13. There is an overall fiscal/financial responsibility involved in reviewing requests for distribution of Memorial Funds.
14. Attention should be paid to the number of people in the Church family who would benefit from a request for funds.

RESPONSIBILITY: The Treasurer shall be responsible for maintenance of the Memorial Account, and the Session is responsible for approving distribution of all Memorial Funds, based on the recommendation of the Memorial Fund Committee. In the event that a Memorial Fund Committee does not exist, recommendations will be the responsibility of the Finance and Stewardship Committee.