

GROWTH FUND APPLICATION

Growth Funds Loans and Grants (on a limited basis) are available for building/renovation/maintenance projects to all parishes that are participating in the annual Growth Fund Asking approved at diocesan convention each year. Requests are evaluated to determine the financial feasibility of repayment of the loan, the resources available to the parish and how the request contributes to the mission of the parish. For loans the normal repayment period is a 5 year maximum. Please include 3 independent written bids, estimates or quotes from different contractors for the project work or explain why 3 quotes were not available. The Growth Fund Committee is composed of 2 representatives elected at Convention, 2 members of Diocesan Council and 2 members of the Board of Trustees. The Growth Fund Committee reviews the application and makes a recommendation to the Board of Trustees for final approval. Please fill out the attached application and return to the Director of Administration along with all supporting documentation including the Vestry Resolution.

The Growth Fund Committee normally meets the last Thursday of the month (September – May). Please return your application at least 7 days in advance of the meeting in order to have your application considered. If the Growth Fund Committee would like a representative of the parish to attend the meeting, they will be contacted in advance of the meeting.

Growth Fund Meeting Dates

January 24, 2008
February 28, 2008
March 27, 2008
April 24, 2008
May 22, 2008
September 25, 2008
October 23, 2008
November 20, 2008

Application must be returned to Director of Administration no later than:

January 17, 2008
February 21, 2008
March 20, 2008
April 17, 2008
May 15, 2008
September 18, 2008
October 16, 2008
November 13, 2008

DIOCESE OF PITTSBURGH – GROWTH FUND
APPLICATION FOR LOAN/GRANT (Circle One)

Church: _____ Parish Aided Parish

Address: _____

Instructions: The Certificate of Vestry and this application should be returned to the Director of Administration, 535 Smithfield Street, Suite 900, Pittsburgh, PA 15222 for consideration by the Growth Fund Committee. Add supplementary pages as necessary.

1. Mission statement of the parish.

2. Description of project – building, etc. Attach preliminary plans, if any.

3. How does this project contribute to your parish mission?

4. Why is it needed?

5. Estimated cost of project, building, etc. and source of that estimate. Please attach estimates.

6. Funds already accumulated and available for project; how raised and over how long a period of time if this is a parish project?

7. What additional sum can the parish raise before or at the time of loan?

8. Amount of loan/grant (circle one) requested from Growth fund. Term (duration) of loan you propose.

9. Source of funds for repayment of loan, i.e. church budget, capital campaign, other.

10. Please detail steps you have taken to secure a loan commitment from a commercial lending agency (bank, building and loan, or insurance company). If so, list the lending agencies and the results of your application.

11. List the debts of your church including original loan date, original loan balance and current balance. Are payments up to date? If not, explain.

12. Are the following diocesan payments up to date, i.e. not delinquent:

- | Yes | No | |
|--------------------------|--------------------------|---------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Current Year Assessment |
| <input type="checkbox"/> | <input type="checkbox"/> | Current Year Growth Fund Giving |
| <input type="checkbox"/> | <input type="checkbox"/> | Current Growth Fund Loans |
| <input type="checkbox"/> | <input type="checkbox"/> | CEAF Loan |
| <input type="checkbox"/> | <input type="checkbox"/> | Priest pension payments |

13. Your present number of communicants; number a year ago; estimated number a year from now. Explain increase, if any in next year's estimate.

14. Supply copies of your current budget and the year-end statement for last year's income and expenses.

The accompanying answers to the foregoing questions are supplied or approved by the undersigned.

Treasurer

Senior Warden

Rector/Priest-in Charge/Lay Reader-in-Charge

Date

**CERTIFICATE OF RESOLUTION OF VESTRY
FOR DIOCESE OF PITTSBURGH GROWTH FUND**

WHEREAS, the Vestry of _____ of _____, Pennsylvania has read the questions set out on the Diocese of Pittsburgh Growth Fund Application for Loan/Grant (circle one), dated _____, and has supplied the answers for the same, which questions and answers and incorporated herein by reference, and,

WHEREAS, this Vestry deems it to be in the best interest of this Church that the project described in the aforesaid Application for Loan/Grant (circle one) be undertaken, and that fund for the same in the amount of \$_____ be borrowed/granted (circle one) from the Diocese of Pittsburgh Growth Fund, using its Standard Note Form, in accordance with the aforesaid Application for Loan/Grant and the answers thereto; and

BE IT RESOLVED, that the Priest/Deacon-in-Charge of this Church, the Warden or Wardens, and the Vestry are hereby directed on behalf of _____ to make application for a Loan/Grant (circle one) from the Diocese of Pittsburgh Growth Fund, by executing the aforesaid Application for Loan/Grant and filing the same of this Vestry's answers thereto in the Office of the Director of Administration; and the secretary of this Vestry is authorized and directed to execute a certificate of this Resolution in support of the said Application for Loan/Grant.

I certify that the above resolution was duly and properly adopted by the Vestry of _____ Church, meeting at _____ on the _____ day of _____, 20_____, a quorum being present.

Secretary of the Vestry Date

Resolution must be returned with the Growth Fund Loan/Grant Application