

Appendix A

THE ANGLICAN DIOCESE OF PITTSBURGH DIOCESAN GROWTH FUND GUIDELINES

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I. PURPOSE

- A. The purpose of these guidelines is to establish ~~basic~~ policy for the distribution of the Diocesan Growth Fund (~~hereinafter referred to as ("The Growth Fund")~~) of the Anglican Diocese of Pittsburgh (~~("The Diocese")~~).
- B. The objectives of The Growth Fund are outlined in Section I of the attached "Declaration of Trust."
- C. ~~All~~The assets of The Growth Fund ~~will~~shall be held in trust to be governed as outlined in Section ~~II~~ of the attached "Declaration of Trust."

II. METHOD OF DISBURSEMENT

See Section V of the attached "Declaration of Trust."

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III. APPLICATION

- A. An "Application for Loan/Grant" form will be ~~sent to the requesting entity. The Application shall be sent, along with a "Certificate of Resolution of Vestry" to be completed by the secretary of the Vestry or appropriate governing body of the entity requesting such loan/grant, to the Director of Administration, Anglican Diocese of Pittsburgh, One Allegheny Square, Suite 650, Pittsburgh, PA 15215-5325, made available on the website of The Diocese. The Application may also be sent to an interested congregation upon request.~~
- B. Applications ~~shall~~should include information that addresses ~~each~~(i) one or more of the objectives of The Growth Fund as set forth in the Declaration of Trust for The Growth Fund, (ii) one or more of the criteria stated in Section IV below, ~~How~~, and (iii) how this request for funds fits into the overall long-range strategic plan and mission of the applicant borrower/grantee ~~should also~~.
- ~~B-C.~~ A form of "Certificate of Resolution of Vestry" is available upon request for use by the requesting congregation. The Certificate of Resolution of the Vestry, if utilized, is intended to be ~~addressed~~completed by the secretary of the vestry or appropriate governing body of the congregation which is submitting an application for a loan and/or a grant from The Growth Fund.
- D. ~~PRIORITIES FOR PARISH LOANS~~The completed application should be directed to The Diocese in care of the Director of Administration, as follows: by mail to The Anglican Diocese of Pittsburgh, 907 Middle Street, Pittsburgh, PA 15212, or by email to the Director of Administration, who is currently Sarah Kwolek at kwolek@pitanglican.org.

IV. CRITERIA

Within the context of available funds and ~~demanded~~pending requests for loans/grants, the Committee (as defined below) and the Board of Trustees of The Diocese will take into consideration ~~all~~relevant circumstances of the applicant, including, without limitation, the following:

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A. Financial Circumstances

A.1. Need.

2. Availability of other sources of financing to the requesting congregation.

B.3. Financial history with The Diocese, including specifically whether the requesting congregation has made donations to The Growth Fund in the past.

C.4. Ability For loan requests, the ability to repay within the context of the financial status of the parish requesting congregation.

B. Availability/Mission/Vision of other sources of financing the Congregation to the parish be impacted by funds requested.

D.C. Community Served through the funds requested.

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V. DECISIONS OF THE COMMITTEE

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A. All decisions of the Diocesan Growth/The Capital Needs and Planned Giving Committee of the Board of Trustees (the "Committee") shall review and consider all submitted Applications.

B. The Committee may request additional information as needed and may request a meeting and/or conference call with the applicant(s) for the purpose of discussing the loan/grant application.

A-C. All recommendations of the Committee shall be by two-thirds affirmative vote of the Committee. In cases where two-thirds of the membership/Committee is not available to attend said meetings, the additional votes necessary shall/may be obtained by means of written correspondence or telephone calls.

B. The All recommendations of the Committee reserves their rights to exercise its discretion in balancing the size of loans with the number of years the funds are to must be outstanding.

C. The Diocesan Growth Fund Committee may request a meeting with the applicant (s) for the purpose of discussing the loan/grant application.

D. The recommendation of the Committee is reviewed and approved by the Board of Trustees, which needs to/must approve each grant and/or loan request and the disbursement of the/any funds.

VI. LOANS

VI. TERMS AND CONDITIONS

A. Loans shall/generally will bear interest at a rate and for a period of time to be determined by the Growth Fund Committee. Interest rates for loans will be established as economic conditions warrant. While generally loans will bear a reasonable interest rate, the Committee has discretion to issue loans with no interest as warranted.

B. All loans shall/Loans will generally be secured by a standard promissory note as prescribed by the Growth Fund Committee. Such note, as the same may be updated from time to time. Any such promissory notes shall be made payable to The Diocese in care of the Board of Trustees and shall be signed by two (2) officials with authority to bind the organization/congregation which is receiving the loan (generally, the Rector, secretary, treasurer, senior warden or other vestry member).

VIII. REPAYMENT OF LOANS

A.C. The schedule of repayment of loaned funds, or of other disbursements of funds, together with the interest rate on the outstanding balance, shall be based upon the recommendations of the Committee and shall be ~~agreed in writing, provided that, if on the recommendation of the Committee a church is to be built with the money from the Fund, before a Parish has been organized, the agreement as to the repayment to the Fund shall be secured from the Parish which occupies such church as soon as such Parish is organized~~ memorialized and agreed in writing.

D. In the event that a new congregation is to be built with the money loaned from The Growth Fund, the promissory note and/or other agreement for the repayment to The Growth Fund shall be secured from the congregation which occupies such church as soon as such congregation is organized.

E. In the case of ~~Parishes~~ congregations that have a heavy burden of debt and seem to be in a non-growth situation, as determined by the Ecclesiastical Authority of The Diocese, consideration may be given to cancellation of a portion of their ~~Growth Fund~~ indebtedness to The Growth Fund, provided that some portion of the indebtedness, as determined by Committee and approved by the Board of Trustees, is raised by the congregation for payment to The Growth Fund.

B.F. The forgiveness of ~~debt~~ loan, or portion thereof, is at the discretion of the Committee subject to approval and ratification by the Board of Trustees.

~~VIII.VII~~ SOLICITATION FOR FUND

See Section VII of the attached "Declaration of Trust".

~~IX.VIII~~ AMENDMENTS OF GUIDELINES

A. These guidelines have been established by the Committee and may be amended or set aside in specific cases by a two-thirds vote of the Committee.

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THE ANGLICAN DIOCESE OF PITTSBURGH DECLARATION OF TRUST FOR THE DIOCESAN GROWTH FUND

The ~~Board of Trustees for the~~ Anglican Diocese of Pittsburgh (~~“The Diocese.”~~), a non-profit corporation, organized under and by virtue of the laws of the Commonwealth of Pennsylvania, by and through its Board of Trustees, hereby declares that it will receive and hold in trust ~~under, pursuant to the~~ conditions hereinafter set forth, all property, real, personal or mixed, donated or bequeathed to it under the name or style of **THE DIOCESAN GROWTH FUND** (~~“The Growth Fund.”~~), in accordance with the terms and conditions of this Declaration of Trust, as follows:

Terms and Conditions

I. Objectives of The Growth Fund

- A. To assist in the establishment of new churches in The Diocese.
- B. To revitalize existing churches in The Diocese.
- C. To alleviate emergencies in The Diocese or elsewhere.

II. Governance of The Growth Fund

~~A. A.~~ A. The Board of Trustees for The Diocese shall be the custodian of The Growth Fund and shall disburse The Growth Fund to further the above objectives, subject to the limitations set forth below, and only upon the recommendation of the Diocesan Growth Fund-Capital Needs and Planned Giving Committee of the Board of Trustees (the “Committee”).

~~B. Diocesan Growth Fund-~~ The Diocesan Council and the Standing Committee may provide input with regard to any Applications for consideration by the Committee and/or the Board of Trustees.

III. Committee Membership

~~A. The Diocesan Growth Fund-Committee shall be composed of two at least three (3) members of the Board of Trustees, each to be appointed by the Board; two members of the Diocesan Council, to be appointed by the Council; and two members at large from The Diocese, to be elected by the Diocesan Convention.~~

~~A.B.~~ In addition, the Bishop or his designated representative, and the Chancellor of The Diocese shall be, may serve as ex-officio members.

~~B. Each member of the Committee shall serve for a term of three years; PROVIDED, however, that the terms of those elected shall be staggered, in the manner prescribed by Diocesan Council, so that the terms of two members will expire each year. A member of the Committee shall continue to serve although no longer a member of the appointing body, so long as he or she remain a member of a parish in The Diocese. No one who has served more than two successive three year terms shall be eligible to serve as a member again until the expiration of one year.~~

C. If a member is unable or unwilling to complete his or her term, the Standing Committee ~~Board of The Diocese~~ Trustees shall appoint someone to fill the vacancy.

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IV. Income Classifications

- A. The income of The Growth Fund shall be divided into two (2) classifications and shall be disbursed subject to the limitations set forth below.
 - i. Principal – Large gifts and income from trusts and endowments.
 - ii. Income – ~~Parish asking~~Donations from congregations and interest income from loans.

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V. Limitations Upon Disbursements From The Growth Fund

- A. Loans may be made from the principal or income of The Growth Fund to ~~parishes~~congregations and other groups of Anglicans. Qualifying loans may also be made to such other persons, groups or corporations as the ~~Diocesan Growth Fund~~ Committee determines.
- B. The income from The Growth Fund may also be used for grants to ~~parishes~~congregations and other groups of Anglicans when the purpose for the grant fulfills the objectives of The Growth Fund.
- C. No outright grants of principal shall be made, except in the case of an emergency as determined by the Bishop. In such case, any principal so paid out shall be repaid to The Growth Fund from income, if not otherwise replaced.

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VI. Repayment of Loans

- ~~A.~~ A. ~~The Diocesan Growth Fund~~The Committee shall recommend to the Board of Trustees a schedule of repayment and the interest rate on the outstanding balance for each loan, or for any principal payment made ~~under~~subject to the ~~provisions~~limitations of Paragraph V. C. above.
- B. If such Committee repayment recommendations are ~~accepted~~approved by the Board, they must be agreed to in writing by the ~~parish~~congregation, person, group or corporation receiving the loan.
- C. If the loan is for the purpose of providing a church structure for a ~~parish~~congregation not yet organized, such ~~parish~~congregation must also agree to such schedule in writing as soon as it has been formally organized.
- D. Interest shall be charged at a rate not in excess of current bank rates for secured loans.

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VII. Solicitation for The Growth Fund

- A. The ~~Diocesan Growth Fund~~ Committee shall, from time to time, recommend to the proper Diocesan authorities the means of solicitation of contributions to The Growth Fund and shall supervise and assist in the facilitation of such solicitation.

Amendment

This Declaration of Trust may be amended only by vote at the Annual Diocesan Convention. Any proposed amendment shall be submitted in writing to a duly called Convention of the Anglican Diocese of Pittsburgh, and if approved by two-thirds of the deputies voting, the Declaration shall then stand as amended.