



Title: The Gathering Place Dedicated Account

Policy #: 60

EXPIRES: When Replaced

ISSUED BY: Church Council

SIGNED:

1 History

VERSION	DATE APPROVED	UPDATED BY	PURPOSE FOR CREATION/UPDATE
1.0	8/15/23	EXECUTIVE TEAM	PROVIDE A CAP ON THE DEDICATED ACCOUNT TO ALLOW FOR LONG TERM SUPPORT THROUGH THE ENDOWMENT FUND

2 Scope

This policy is part of St. Paul Lutheran Church's organizational policies. This policy applies to The Gathering Place.

3 Policy

Proper management of The Gathering Place funds will allow for long term financial support of this ministry through The Gathering Place Endowment Fund.

4 Procedure

1. At the end of each fiscal year, any surplus from the operating budget will be transferred into The Gathering Place General Dedicated Account.
2. This account is not to exceed 75% of the TGP annual operating budget. Any excess funds will be transferred to The Gathering Place Endowment Fund.

5 Forms

None