

**Proposed Stewardship and Finance Policies
For Congregational Discussion and Approval, May 18, 2014**

The Stewardship and Finance Commission proposes these two policies for discussion and vote at the May 18 congregational meeting.

Borrowing Money

Background

Last summer when it looked like the congregation might have to borrow money from Everence to fund the renovations to our building, the Spiritual Leadership Team asked the Stewardship and Finance Commission to draft a policy for borrowing small amounts of money for emergency needs that would not require congregational approval. The SLT suggested an amount around \$10,000-20,000. The Commission decided that because of inflation, a percentage of the annual budget would be a more lasting policy than a fixed dollar amount.

Proposed Policy

Without formal approval from the congregation, the Stewardship and Finance Commission may borrow up to 5% of the congregation's current annual budget for emergency needs. Borrowing more than 5% of the annual budget requires congregational approval.

Example

The 2013-14 budget is \$296,339. 5% is a borrowing cap of \$14,817.

[Over]

On Memorial Funds

Background

For many years extended family members and friends have sometimes given small contributions to BAMF in memory of someone who has died. These contributions typically total around \$100-500 for each deceased person. Our practice has been to create a separate equity fund for each deceased person, and then to consult with surviving family members (and sometime donors) about how they want the funds to be spent. For various reasons the congregation has occasionally held these memorial funds in trust for as long as a decade. Yet clearly the money was given not to stay in our bank account, but for God's work in the world. Therefore the Stewardship and Finance Commission wants a simple policy that clarifies when and how memorial contributions are spent. The policy below would apply only to new memorial contributions, not to contributions we've already received.

Proposed Policy

The congregation is glad to receive memorial contributions after someone dies. These memorial contributions will go into one central "Memorial Fund." At the end of each fiscal year, the money in this fund will be added to the Mission Commission's budget for the following year and disbursed to mission organizations as the Mission Commission sees fit.