

WESTMINSTER PRESBYTERIAN CHURCH
PERMANENT ENDOWMENT FUND

Attachment to:
PERMANENT ENDOWMENT FUND AGREEMENT

PERMANENT SUB FUNDS

PURPOSE

The purpose of this attachment is to document the established Permanent Sub Funds (hereafter referred to as “Sub Fund”) of the Westminster Presbyterian Permanent Endowment Fund and describe the uses of these funds.

INTRODUCTION

As described in the Gift Acceptance Policy, any restriction on the purpose of a gift made by the donor must be approved by the Finance Ministry Team (hereafter referred to as “the Team”) and Session prior to the acceptance of a gift.

A Sub Fund may be established with the approval of the Team and Session, giving advance gift acceptance approval for designated gifts for specific purposes. Future gifts to any established Sub Fund will not need specific approval by the Team or Session, provided they satisfy all other provisions of this Gift Acceptance Policy.

ESTABLISHED PERMANENT SUB FUNDS

The following funds have been established as Sub Funds to the Westminster Permanent Endowment Fund. Use of these funds shall be consistent with the acceptable uses and approved by the Team and the Session and, unless otherwise specified, would normally not be used to support the church operating budget.

I. CHILDREN AND YOUTH (established 01/08/2001)

With the approval of the Session, distributions from the Children and Youth Sub Fund may be used for any ministry, program, purchase or expense which directly benefits the Children and Youth ministries.

II. MISSION (established 02/17/2005)

With the approval of the Session, distributions from the Mission Sub Fund may be used for any ministry, program, purchase or expense which directly benefits the Mission ministry.

III. BUILDING (established 12/08/2005)

With the approval of the Session, distributions from the Building Sub Fund may be used for any building or facility project.

IV. MINISTERIAL SCHOLARSHIP AND ENRICHMENT (approved 9/17/2013, established 09/20/2013)

With the approval of the Session, distributions from the Ministerial Scholarship and Enrichment Sub Fund may be used as follows, in priority order:

1. To provide scholarship support for student-members of Westminster Presbyterian Church of Ann Arbor who are pursuing an educational degree for vocational ministry.
2. To provide funds to help cover the expenses related to a speaker or concert at Westminster Presbyterian Church of Ann Arbor for the purpose of developing the faith of the congregation as well as an outreach to the community.

V. OPERATING BUDGET (approved 4/25/2021, established 6/9/21)

With the approval of Session, distributions from the Operating Budget Sub Fund may be used for supporting operating expenses of the church.