

Designated Fund Policy

Adopted in conference April 18, 2010

Revision to Benevolence Fund approved in conference April 26, 2015

Addition of Retirement Fund approved in conference January 29, 2017

The document sets forth a process of establishing a designated fund by Crestview Baptist Church:

1. Any member of the church or community may request the establishment of a designated fund.
2. The member must present a verbal or written request to the church or finance committee.
3. The church or finance committee must approve the establishment of the requested designated fund.
4. Before the church accepts a contribution for the designated purpose, the designated fund must be approved.
5. If the finance committee or the church fails to approve a request for a designated fund, the designated fund cannot be established and the church will not receive any money.
6. A list of contributors and their contributions is maintained for Internal Revenue Service required record keeping.

The established designated fund must meet the following requirements in writing by the finance committee or church:

1. The purpose of the fund and how it furthers the mission of the church must be stated.
2. Procedure on how the fund will be spent must be recorded.
3. The procedure on how the fund can be closed should be stated.
4. The policy should state how to disperse any money left in the fund after the fund is closed.

Currently Established Designated Funds

BENEVOLENCE FUND

The church, in exercise of its religious and charitable purposes, has established a benevolence fund to assist persons in financial need. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the deacons or church. The deacons may consider recommendations from anyone, but in no event are the deacons bound in any way to honor the recommendations. Donors will not be permitted to recover a contribution on the grounds that the deacons failed to honor the donor's recommendation. Any person requesting assistance must first have a recommendation to the deacons from a member of Crestview Baptist Church. The church recognizes that planning for future needs is a practice of good stewardship and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

Also, the benevolence committee or church should record the required Internal Revenue Service documentation for benevolence requests. The following documentation for benevolence requests should be recorded for accurate record keeping:

1. The name of the church member who is recommending assistance.
2. A complete description of the assistance.
3. The purpose for which the aid was given.
4. The objective criteria for disbursing assistance under the benevolence fund.
5. How the recipients were selected.
6. The name, address, and amount distributed to each recipient.
7. Any relationship between a recipient and officers, directors, or key employees or substantial contributors to the Church.

BUILDING AND GROUNDS FUND

The church, in exercise of its religious purposes, has established a building and grounds fund to maintain the church building, grounds, and equipment. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the building and grounds committee or church. The committee may consider recommendations from anyone, but in no event is the committee bound in any way to honor the recommendations. Donors will not be permitted to recover a contribution on the grounds that the committee failed to honor the donor's recommendation. The church recognizes that maintaining the church building, grounds, and equipment is a practice of good stewardship and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

PROPERTY FUND

The church, in exercise of its religious purposes, has established a property fund to provide for the future needs of the church for major repairs, major remodeling, expansion, or construction of facilities for the church. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control of the property committee or church. The church may consider recommendations from anyone, but in no event is the church bound in any way to honor the recommendations. Donors will not be permitted to recover a contribution on the grounds that the church failed to honor the donor's recommendation. The church recognizes that planning for future needs is a practice of good stewardship and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

MISSIONS FUND

The church, in exercise of its religious purposes and mission, has established a missions fund to provide resources for the church, church members, or other worthy persons or organizations spreading the gospel of Jesus Christ. The fund can also provide resources to church members or other worthy individuals for short-term mission trips or support of long-term missions. The church welcomes contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the missions committee or church. The missions committee may consider recommendations from anyone, but in no event is the committee bound in any way to honor the recommendations. Donors will not be permitted to recover a contribution on the grounds that the committee failed to honor the donor's recommendation. The church recognizes that spreading the gospel is the primary purpose of the church and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of

the church.

MINISTRY FUND

The church, in exercise of its religious purposes and mission, has established a ministry fund to provide resources for the church and its various ministries. The ministries are, but not limited to the following: music ministry, youth ministry, children's ministry, adult ministry, senior adult ministry, Sunday School, WMU, Men on Mission, Discipleship Training, and evangelism. The church welcomes contributions to the fund and donations may be requested for a specific ministry of the church provided the church has budgeted funds in the general budget for that ministry. The administration of the fund, including all disbursements, is subject to the control and discretion of the finance committee or church. The finance committee or church may consider recommendations from anyone, but in no event is the finance committee bound in any way to honor the recommendations. Donors will not be permitted to recover a contribution on the grounds that the finance committee or church failed to honor the donor's recommendation. The church recognizes that ministry is a vital part of the church's purpose and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

LOVE OFFERING FUND

The church, in exercise of its religious and charitable purposes, has established a love-offering fund. The purpose of the love-offering fund is to honor laborers in the field with a financial gift. The church welcomes contributions to the fund. However, the love offering will be considered taxable income to the recipient. The administration of the fund, including all disbursements, is subject to the exclusive control and discretion of the finance committee or church. The finance committee may consider recommendations from anyone, but the committee is not bound in any way to honor the recommendations. Donors will not be permitted to recover a contribution because the committee failed to honor the donor's recommendation. The church recognizes that the love-offering fund is part of the continuing mission of the church and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

MEMORIAL FUND

The church, in exercise of its religious and charitable purposes, has established a memorial fund to honor the memory of deceased individuals. The church welcomes contributions to the fund in memory of loved ones. The administration of the fund, including all disbursements, is subject to the exclusive control and discretion of the finance committee or church. The finance committee may consider recommendations from anyone, but the committee is not bound in any way to honor the recommendations. Donors will not be permitted to recover a contribution because the committee failed to honor the donor's recommendation. The church recognizes that the memorial fund is part of the continuing mission of the church and has established this fund as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go in the general budget of the church.

RETIREMENT FUND

The church, in exercise of its religious and charitable purposes, has established a retirement fund to care for the long-term welfare of the senior pastor, associate ministers, and staff of the church. Gifts must indicate the name of the beneficiary. Immediate family members may not contribute to this fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the finance committee and elders. The church recognizes this as part of the ongoing mission of the church and has established this as an ongoing fund. Should at any time in the future the church vote to close this fund, all money in the fund at that time will go into the general budget of the church.