

THE KEITH AND CARMEN REEVE FUND FOR OUTREACH (FUND) 11-98

Background – Established in December 1986 with proceeds from the sale of church property. Fund with an original value of \$38.162 was placed in the common trust fund of the Episcopal Diocese of NC

Purpose – Interest/dividends provided by the Fund to be used to support charitable programs **outside** of St. Mark's.

Fund Principal – Principal to remain intact. All contributions to the Fund are to be added to principal. Exception to use of principal identified below.

Fund Committee – Members of the committee (must be a member of St. Mark's in good standing) are elected by the Vestry to staggered terms not to exceed three (3) consecutive years. Although the number of members is not specified, terms are staggered so that three members are elected each year. Limit on consecutive terms not addressed. Term of office is from January to January.

Operating Procedures/Guidelines – Committee will annually identify a significant local problem (s) that may qualify for assistance and then consider making grants to local organizations addressing the problem (s). The Committee should secure the input and support of the congregation and keep the congregation informed of its activities. The Committee reports to the Vestry through the Administration Commission. Vestry must to report to the congregation annually the status of the Fund and the use of the Fund income.

Grant Approval – Grants are recommended by the Committee, reviewed by the Administration Commission and then submitted to the Vestry for approval.

Principal Use Exception – Any amount of the Fund principal may be borrowed by the church to meet the needs of the Parish. This exception requires the recommendation of the church's Finance Committee, the agreement of the Fund Committee and the approval of the Vestry.

Prepared by the Treasurer – 7/14/14