

SECTION 6 – PROPERTIES

Origin: Territory of the People Investment Committee

Status: Policy

Distribution: All Parishes

Approved: Coordinating Council

Date: 23 November 2013

Revision: Coordinating Council

Date: 21 November 2015

Revision: Coordinating Council

Date: 18 November 2016

Revision: Coordinating Council

Date: 24 November 2017

Revision: Coordinating Council

Date: May 10/11 2019

6.5 Requests for Grants for Capital Expenses >\$1000.

Definition of Capital Project - A project which increases the value and standard of the building; **Note:** All Capital Projects in excess of \$3000 require prior approval from the Territory Administration Committee

6.5.1 Purpose

To outline the process and procedure for Territory Parishes requesting grants/loans from the Territory Capital Fund, and/or other grant funding bodies.

For Application Form see Forms 5.8.1 – Capital Fund Grant Application Request and Form 5.8 Capital Fund Loan Application Agreement

6.5.2 Process

a) Territory Capital Fund – Deadline April 15th

- This fund is to be used for Capital projects
- Applications will be received by the Territory Administration Committee
- *Grants* 90% of realized income in the Capital Fund will be used for grant applications
- *Loans* will be approved by the Administration Committee from the Capital Fund and will be charged at the Bank of Nova Scotia Prime Rate plus .5% at the time of the loan approval.
- Administration Committee will decide on the merit of the application.
- In the case of an emergency an application may be submitted to the Administration Committee for consideration
- For Grants and Loans, a motion from the Church Committee must be received with the application
- Contracts and Agreements:
 - must be completed in the name of the Parish (not Fraser Basin Property Society)
 - must be signed by the Incumbent/Ministry Developer and Wardens of the Parish by motion of the Church Committee.
 - Where there is no Incumbent/Ministry Developer, the Bishop will act as authorized signatory on behalf of the Incumbent/Ministry Developer.

b) Other Grant Funding Bodies

- Example of other grant funding bodies: Rufus Gibbs, Anglican Foundation etc.
- All Applications to other grant funding bodies must have prior approval from the Territory Administration Committee before being submitted
- Applications submitted on an annual basis according to the individual funding body's deadlines

6.5.3 Procedures

- a) Church Committee approves by motion, capital project and budget
- b) Church Committee approves by motion application for Capital Fund Grant Application (or Loan)
- c) Church Committee approves by motion application to Administration Committee for exemption on Christian Sharing on funds raised for the capital project
- d) Administration Committee approves capital project, approves Christian Sharing exemption
- e) Church Committee/Wardens/Incumbent submit application for Capital Fund Grant by deadline of April 15th.
- f) Administration Committee reviews application for Capital Fund Grant and gives recommendation.