

# Valleyview Mennonite Church

(an Ontario Corporation)

## Technology Improvement Fund Policy

**Fund Name:** Technology Improvement Fund

**Start Date:** 2022-02-05

**Close Date:** 2024-02-05

### **Purpose:**

The objective is to provide a fund where contributions can be accumulated for the purpose of making capital purchases for information technology improvements that are required to enhance and support community worship and other church community programs. This fund recognizes that as a result of the COVID-19 pandemic, the community has been challenged to deliver improved remote, hybrid and in-person experiences at Valleyview Mennonite Church. Based on a congregational motion at the Feb 05, 2022 AGM, the congregation directed the Board of Directors to establish this fund.

### **Types of Use:**

Audio Visual improvements, training, video conferencing, computer hardware, AV hardware, software purchases and the associated one-time installation and training fees are appropriate examples of the proper use of this fund.

The board of directors will control costs and allocate dollars in this fund, based on proposals from Church Council.

All expenditures from this fund must be in keeping with the philosophy and principles of Valleyview Mennonite Church and adhere to Valleyview's Restricted Fund Policy and bylaws.

The fund will not be used to support Valleyview Mennonite Operating budget nor fund annual technology expenses that are intended to be part of the annual operating plan.

The fund will not be used to buy computers and equipment for the church office, employees and other capital or maintenance projects at the church.

### **Administration**

The fund is to be administered by the Board of Directors of Valleyview and invested in interest-bearing fixed-income investments where available. The Board of Directors will receive proposals from Church Council for use of this fund and approval for spending funds will be by Board Motion.

Fund activity and outstanding requests for use of the fund will be communicated to the congregation at each AGM.

## **Funding**

- Donations can be designated to the Technology Improvement Fund subject to the Restricted Fund Policy (<https://valleyviewmc.ca/wp-content/uploads/2020/03/Restricted-Funds-Policy-2019-December.pdf>).
- A charitable donation receipt will be issued for donations to the fund.
- Donations to the fund will be accepted at any time. All funds become assets of Valleyview Mennonite Church.
- Members and other interested individuals may make bequests in their wills.
- Families of deceased members may request donations to the Technology Improvement Fund in memory of their loved ones.

## **Review**

The Technology Improvement Fund is to be reviewed annually by the Board of Directors. Upon the completion of the 2-year term of this fund, the Board of Directors will close the Technology Improvement Fund and any outstanding balance will be transferred to the Capital Improvement Fund.