

# **Valleyview Mennonite Church**

## **(an Ontario Corporation)**

### **Capital Improvements Fund**

**Fund Name:** Capital Improvements Fund

**Start Date:** unknown

**Review Date:** 2012-01-10

#### **Purpose**

To provide a fund where contributions or other capital can be accumulated for the purpose of providing ongoing maintenance, capital improvements, the purchase of equipment and ongoing repairs to Valleyview Mennonite Church (Valleyview). All expenditures from this fund must be in keeping with the philosophy and principles of Valleyview.

#### **Types of Uses**

##### **Eligible Projects:**

Proposed projects can be submitted by various committees or individuals to the Board of Directors prior to the beginning of the Budget year (which is typically early November) for review and approval by the Board of Directors. The Board of Directors will provide the list of proposed projects at the annual meeting for congregational discussion and approval. Since this fund cannot fund every worthwhile project, its resources should be directed to those areas with the most need and where the monies will have the greatest impact. While there is no maximum amount given to each project the Board of Directors will need to decide whether to support one or two larger projects or to support multiple smaller projects in any given year. It is prudent that the monies in this fund should not be drawn to zero in any given year so as to deal with "emergency" situations.

#### **Administration**

The fund is to be administered by the Board of Directors of Valleyview and invested in interest bearing fixed income investments.

#### **Funding**

- Donations can be designated to the Capital Improvement Fund subject to the Designated Giving Policy.
- 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 capital fund in memory of their loved one.

**Review**

The Capital Improvement Fund is to be reviewed annually by the Board of Directors to determine if the funds should remain active for an additional year or if the fund should be closed.