**Policy On The Use Of Unrestricted Bequests**

1. Unless the Leadership Team directs otherwise, all unrestricted bequests received will be placed in the Endowment Fund and invested to provide continuing income for the congregation.
2. C1 (Endowment Interest to General Budget) - One third of the annual interest income generated by the Endowment Fund is to be used for the current expenses of the congregation.
3. C2 (Endowment Interest Leadership Project)- One third of the annual interest income is to be spent each year at the discretion of the Leadership Team, with the stipulation that this portion of the income is not to be used for current expenses but rather to be used for a budgeted or unbudgeted Capital Project or to expand the Witness Program. It is further understood that this portion of the income is not to accumulate, but is to be spent each year.
4. C3 (Endowment Interest Witness) - One third of the annual interest income is to be used to offset budgeted or unbudgeted expenses of one or more outreach items designated by the Witness Team and approved by the Leadership Team. It is understood that this portion of the income is to be designated for a particular program or project each year but may accumulate for a designated program or project to take place in the future.
5. Up to five percent (5%) of the principal balance in the Endowment Fund may be expended annually at the discretion of the Leadership Team on either capital projects or Witness program, but not for the operational expenses of the congregation.
6. Unless the Leadership Team directs otherwise, the Finance Team shall handle the investments of the church.

Approved by Stewards Commission and Board

12/10/86

Change to #3 approved by Witness and Board

3/17/99

Edits approved by Leadership Team

8/14/13