

Property Development Fund Regulations

OREGON CONFERENCE OF THE FREE METHODIST CHURCH

Article I

NAME

The name of the fund shall be the Property Development Fund of the Oregon Conference Free Methodist Church.

Article II

PURPOSE

The purpose of the Property Development Fund shall be to assist the societies of the Oregon Conference to purchase equipment and furniture, or to remodel church buildings and/or parsonages, through grants.

Article III

FUNDING

Section 1: The Property Development Fund may obtain funding by the receipt of gifts or bequests. The Property Development Fund shall be established as a designated fund under the management of the Board of Administration.

Section 2: Income received by the fund through investment of assets shall be used first for any expenses of the fund, including, but not limited to, interest paid in accordance with Section 1 of this Article and promoting and maintaining the fund, with the remainder being used to replenish the grant fund.

Article IV

OPERATIONS

Section 1: The operation of the Fund shall be under the direction of the Board of Administration which shall have full authority to approve grants that are within in the parameters set in the regulations. Any exceptions to the terms and conditions set forth in these regulations for grants must be approved by the Board of Administration.

Section 2: Operational duties, including obtaining documentation on grants to local churches, the collection of interest, and payment of expenses, shall be handled by personnel selected by the Board of Administration, which may include Oregon Conference employed personnel.

Article V GRANTS

Section 1: To be eligible for a grant a church must have been established as a society and have been current in all conference obligations for a period of at least twelve months prior to application.

Section 2: If a society is awarded a grant, that society shall not be eligible for another grant for at least three years.

Section 3: No grant can be awarded unless recommended by the conference superintendent and then approved by the Board of Administration.

Section 4: The Board of Administration *Grant Request Guidelines for Church Property Needs* provides what accountability measures grant requests shall demonstrate in order to be considered for financial assistance grants.

Article VI AMENDMENTS

Any amendments to these Regulations must first be recommended by the Board of Administration with final approval by the Annual Conference. The Oregon Conference Board of Administration may approve amendments between Annual Conference sessions but they must be ratified by the next Annual Conference to remain in effect.

Revised and Approved -- 2024.06.13