



<b>Title: Building Fund</b>
<b>Policy #: 38</b>
<b>EXPIRES: When Replaced</b>
<b>ISSUED BY: Church Council</b>
<b>SIGNED:</b>

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## 1 History

VERSION	DATE APPROVED	UPDATED BY	PURPOSE FOR CREATION/UPDATE
1.0	9/29/20	STEFANIE TRAKEL	TO PROVIDE GUIDELINES FOR THE USE OF THE BUILDING FUND DEDICATED FUND

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## 2 Scope

This policy is part of St. Paul Lutheran Church's organizational policies. This policy applies to the Church Council and Church Staff.

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## 3 Policy

The Building Fund is a dedicated savings account with specific funding and spending restrictions. Funding comes from specified donations from donors.

The fund can be used for 3 purposes:

1. For building expansion.
2. For land and building acquisition.
3. For other building and property purposes with Congregation approval.

Approval to use Building Funds must be authorized by the Church Council and the Congregation.

The Fund can be borrowed against with Council and Congregation approval.

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## 4 Procedure

The use of Building Funds must be presented and approved at a Church Council meeting by majority vote to recommend to the Congregation the use of these funds. The recommendation will then be presented at a Congregation meeting for approval by majority vote.

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