

## POLICIES AND PROCEDURES

### Hebron Heart Fund



#### IN GENERAL

This policy has been created to ensure appropriate use and administration of the Hebron Heart Restricted Fund ("Fund").

#### PURPOSE

The Church Council of Mt. Hebron, upon recommendation from the Finance Committee, "tithed" 10% of the amount received from the J.W. Hendrix Trust totaling approximately \$340,000, at the time of receipt, to be put in a Designated Fund. The assets of this Fund are to be used specifically for new, external missions or outreach programs or new needs identified within existing, external missions. These missions should be consistent with the overall goals and ministries of the Church.

#### PROCEDURE

A Hebron Heart Committee ("Committee") consisting of the following individuals will be responsible for administering the Fund, including recommending and monitoring use of the Fund for specific missions:

Senior Pastor and/or Associate Pastor

Director of Program Ministries

Director of Children's Ministries

Director of Youth Ministries

Missions Chair

Lay Leader

New Life & Traditional Worship Chairs

Chair of Finance

Other church members may volunteer to serve as members of the Committee, subject to approval by the Finance Committee.

#### RESPONSIBILITIES AND GUIDELINES

Requests to use money from the Fund can be completed by church members on the attached form and submitted to the Committee for review. The Committee is responsible for determining if the requested use is consistent with the intent of the Fund and the ongoing priorities of Mt. Hebron. The primary intent of the Fund is to support new, external missions or in some cases, new needs of current external missions of the church. In addition, the Committee can also discuss and suggest uses for the funds as part of its intended function.

The Committee is authorized to approve expenditures of \$10,000 or less. A majority vote is required. For expenditures within this threshold, the Committee will notify the Finance Committee of the approval and request disbursement of the funds. For any expenditure over \$10,000, the Committee will make a recommendation to the Finance Committee for final approval and disbursement of funds.

The Committee will meet periodically, at least quarterly, to review the fund and provide an update on the fund to the Finance Committee and Church Council.

### Hebron Heart Fund Request Form

Mt. Hebron elected to "tith" 10% of the amount received from the J.W. Hendrix Trust totaling approximately \$340,000 at the time of receipt to be put in a Designated Fund. This fund is to be used specifically for **NEW**, external missions or outreach programs or **NEW** identified needs of existing external missions. The emphasis for this fund is to be on the development of new programmatic missions, preferably missions that impact a group of individuals in contrast to a single individual. All uses should be consistent with the overall goals and ministries of Mt. Hebron.

Please use this form to request approval for use of these funds to support a mission or outreach program.

This form should be completed and approved by the Hebron Heart Committee and subsequently the Finance Committee (if required\*) before any payment or commitment to pay is made.

Your Name: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Description of Program or Mission you would like to support: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Has Mt. Hebron Supported this Mission/ Organization before? If so, how and when: \_\_\_\_\_

\_\_\_\_\_

Address of Program or Mission: \_\_\_\_\_

Amount Requested: \_\_\_\_\_

Purpose-How does this further mission of Mt. Hebron:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Amount Over \$10,000\*? Yes No

\*If total amount is over \$10,000, Finance Committee approval is required below.

Approved by Hebron Heart Committee: Yes No

Approved by Finance (If over \$10,000): Yes No

PAYABLE TO \_\_\_\_\_ AMOUNT: \$ \_\_\_\_\_

