

Resolution Regarding the Actions and Authority of the Fund Board in Chicago Mission Center

From the Chicago Mission Center Fund Board

Whereas, the Fund Board is duly elected by the Chicago Mission Center (CMC) at its annual Fall Conference, and

Whereas, the purpose of the Board is to oversee the management of the Funds which make up the Chicago Mission Center Affiliate Investment Pool Reserve (Pool A - General Reserves, and Pool A – Strategic Goals Fund), and

Whereas, that management responsibility includes review and approval of operating budget spending levels that require use of the General reserves, and review and approval of applications for annual grants from the Strategic Goals Fund, and

Whereas, the current policy of having the CMC approve the actual disbursement of the grants once a year impedes the ability of the Fund Board to respond in real time to the funding needs of new expressions of mission in the mission center, therefore be it

Resolved, that the Fund Board be allowed to determine the total amount of granted funds each year based on a limit not to exceed the recommended spending rate set by the Presiding Bishopric of the church, and be it further

Resolved, that the Fund Board be given the authority to approve the disbursement of grants as needed without further approval by CMC Conference action, and be it further

Resolved, that the Fund Board will provide a report to the annual Fall Conference of the CMC which provides information on all grants pending and/or disbursed in the inter-conference period.