

## Marion Stoops Memorial Fund Policy

Session voted and approved to dedicate the Prayer Garden as a memorial for the generous gift from Jim and Marion Stoops. FPC intends to use this money for church worthy programs, facility improvements and outreach ministries.

The initial utilization will be to allocate \$150,000 (as needed and agreed upon by Session) for programs, ministry needs and facility needs. The remainder \$850,000 was placed in a secure fund drawing interest. The earned income will be used for programs, outreach or facility improvements as approved by Session. The principle amount is not intended to be used, except in must needed cases, but rather the earned income. The earned income from the account is to be used by July 31<sup>st</sup> of each year.

At the writing of this policy, there are approximately 25 documented suggestions for expenditures of the allocated money. An Advisory Committee will be elected by the Session to review and research all documented suggestions. The Advisory Committee will complete their list of prioritized suggestions along with cost analysis and church benefit. The Advisory Committee will then present their information to the Session for appropriate action.

Evolving suggestions can be made through the coming year. These suggestions should be in writing and turned into the Clerk of Session who will then present them to the advisory committee and/or the Session.