

GRANTS AND LOANS

In 1976, the Diocese of Huron established an Administration and Finance Committee responsible to the Executive Committee of Synod (Canon 29). The Grants and Loans Advisory Subcommittee of the Administration and Finance Committee is responsible for considering requests for grants, (Canon 24, Diocesan Mission Grants, and Huron Development Fund), and for loans (Canon 32, Revolving Loan, and Huron Development Fund), and to make recommendations to the Diocesan Council through the Administration and Finance Committee.

Executive Committee: December 4, 1998 motion:

"That the applications to the Grants & Loans Advisory Board are completed and submitted two weeks before the meeting date, unless it is an emergency where the application will be considered at the Bishop's discretion."

GRANTS AND LOANS ADVISORY SUB-COMMITTEE

Membership:

- a) The Sub Committee consists of at least FIVE members.
- b) The Chair is appointed by the Diocesan Bishop and ratified by the Administration and Finance Committee. "At least one member of the Administration and Finance Committee on each Sub Committee, who preferably may be, but need not be, the chair of the Sub Committee". (Motion 13, c) point 2, pg 4-12, Synod Proceedings 1997).
- c) "Members of each Sub Committee appointed annually by the Bishop or his/her designate, and/or the chair of the Administration and Finance Committee and may be re-appointed for five (5) additional terms, following which the individual would not be eligible for re- appointment for two successive years." (Motion 13, c) point 1, pg 4-12 Synod 1997).

*Conditional on **building project** approval:*

Approval of any grant or loan related to a **building project** which is a "rebuilding, structural change and any major repair or substantial redecoration" (Canon 14, Sec. 5), requires prior or simultaneous approval of Diocesan Council. Also, "at least 50% of the realistically estimated costs [must be] in hand, inclusive of any pledges." (Canon 14, Sec. 6).

1. GRANTS

I Procedures for Grants

- a. Each application for a grant is submitted to the Diocese of Huron Secretary/Treasurer and concurrently, to the responsible Territorial Archdeacon, who discusses the application with the parish and forwards their written recommendations to the Diocese of Huron Secretary/Treasurer. The Committee may also request the recommendation of an Archdeaconry Commission if involved, other committees of the Diocese, and/or outside professionals.
- b. All applications for grants are submitted by the incumbent and the Churchwardens of the congregation, in accordance with specific direction given them from a duly constituted meeting of the Vestry, (not the Parish Council). The intention to make such a request must be communicated to the Territorial Archdeacon before the vestry meeting. If a special Vestry meeting is required, it must be called according to the terms of Canon 18. The vestry motion must include the amount of grant being requested.
- c. Written requests for grants related to capital projects are to be accompanied by complete details of the proposed undertaking, reasons for the proposed undertaking, (showing how it will enhance the work of the Church), a firm bid or a reliable estimate satisfactory to the Diocesan Council, and a complete detailed plan, in writing, of the proposed financing, and details of other funding applications made and their result.
- d. All applications for grants are considered and approved or rejected by the Diocesan Council after review and recommendations by the Grants and Loans Advisory Subcommittee, reporting through the Administration and Finance Committee.

II Consideration for Grants

This Committee weighs the merits of particular grant applications in relation to the funds available, the congregation's financial situation and apportionment history, and fairness to all other requests from across the Diocese. Some suggested specific guidelines for Huron Development Fund grants may be:

- i. for unique capital projects which require grant funding due to special debt or trust fund circumstances where a loan would not be helpful to the parish applying, but proceeding with the project is perceived as good stewardship for the Diocese.
- ii. for payroll – for costs related to specific projects or needs related to new ministries or reorganizations of parishes and ministries

2. LOANS

I Procedures for Revolving Loans (Canon 32)

- a. Revolving Loans may be requested by congregations in conjunction with all other reasonable means of funding. Loan requests will be considered in the context of the congregation's overall financial situation and apportionment payment history as declared to and confirmed by Diocesan sources.
- b. Each application for a loan is submitted to the Diocese of Huron Secretary/Treasurer and concurrently, to the responsible Territorial Archdeacon, who will discuss the request with the parish and forward their written recommendations to the Diocese of Huron Secretary/Treasurer. The Committee may also request the recommendation of any Archdeaconry Commission involved, other committees of the Diocese, and/or outside professionals.
- c. All applications for loans are submitted by the incumbent and the Churchwardens of the congregation, in accordance with specific direction given them from a duly constituted meeting of the Vestry, (not the Parish Council). The intention to make such a request must be communicated to the Territorial Archdeacon before the vestry meeting. If a special Vestry meeting is required, it must be called according to the terms of Canon 18. The vestry motion must include the amount of loan being requested.
- d. Written requests for loans related to capital projects are to be accompanied by complete details of the proposed undertaking, reasons for the proposed undertaking, (showing how it will enhance the work of the Church), a firm bid or a reliable estimate satisfactory to the Diocesan Council and a complete detailed plan, in writing, of the proposed financing, and details of other funding applications made and their result.
- e. All applications for Loans shall be considered and approved or rejected by either the Diocesan Council after review and recommendations by the Grants and Loans Advisory Sub-committee, reporting through the Administration and Finance Committee.
- f. Except as otherwise authorized by the Diocesan Sub-council or the Diocesan Council, all Loans shall be paid back to the Diocese in monthly installments, taken by preauthorized debit, at a length of not more than ten (10) years. The interest charge shall be equal to the amount of the payout on diocesan investments in the year the loan is taken. A repayment schedule and loan agreement will be sent to the congregation with the written notification of

Diocesan Council approval.

- g The congregation may pay any additional sum at any time without penalty.

II Terms of Reference for Loans from Huron Development Fund (Canon 42)

In considering grants, the Grants and Loans Committee may also determines whether or not the type of grant requested may qualify for a loan; alternatively or additionally. Some suggested specific guidelines for Huron Development Fund loans may be for capital projects which may require more flexibility than the Revolving Loan terms allow (e.g. time frame expected for pay back may be quicker or longer than 10 year term, especially if only required for bridge financing).

[CLICK HERE FOR THE GRANTS & LOANS APPLICATION](#)