

Earla Smith Foundation Annual Distribution Funding Request Form

Program/Committee: _____

Requested Amount: _____

Intended Fund Use: _____

Describe how intended use aligns with the Foundation's general guidelines:

Contact Person: _____

Submit Request to Kari Peruski

Process for Requesting and Distributing Funds from the Earla Smith Foundation

Process adopted by Session February 9, 2010:

- Church Administrator will ask for requests at the same time budget requests are being solicited
- Requests will be given to the Session Directors
- Meeting of the Earla Smith Foundation Committee will be held in late January to make the allocation recommendations.
- Proposed allocations given to FAIC for information purposes
- Proposed allocations brought by the Earla Smith Foundation Committee to Session for approval.
- Earla Smith Foundation Committee will meet in June to review spending.

Guidelines and Restrictions of the Earla Smith Foundation Per Trust Agreement

Funds of the foundation shall be held and used as follows:

Distributions to the Church:

1. Made to and thereafter administered as part of the principal of the Endowment Fund of the Church.
2. Used for special programs and other activities of the church.
3. The grantor is particularly interested in the music and library programs of the church.
 - a. Monies could be used to provide vocal or instrumental soloists or groups, or for the purchase of books.
 - b. The Grantor is also interested in other special programs for the Church, such as the furnishing of outside speakers or the holding of other special programs or events from time to time.
 - c. Monies could also be used in connection with the missionary ministry of the Church or for other purposes for the benefit of the Church as approved by the Board of Directors.
 - d. The Grantor also favors establishing or encouraging pilot programs which can be funded initially by the Foundation, with the understanding and objective that if the program is successful, it shall thereafter be funded by the Church on a regular basis.
 - e. While not absolutely prohibited, the Grantor strongly prefers that such distributions not be used to defray capital expenses, repairs, replacements, or new construction to the physical plant of the Church.
 - f. The Grantor further strongly prefers that the distributions not be used to defray the day-to-day operating expenses of the Church, except to the extent that those expenses are directly related to the above objectives of the Grantor.
 - g. All decisions, however, as to the proposed use of any distributions from the foundation shall be made by the board of directors in its discretion.