

MISSION ACCOUNT POLICY

1. The Endowment Committee shall have oversight regarding the Mission Account.
2. A Proposed Budget for the Mission Account shall be prepared by the Endowment Committee each Fall.
3. The Endowment and Finance Committees shall work in collaboration to prepare both the Mission Budget and the Operating Budget each year.
4. The Proposed Budget shall be submitted to the Vestry for approval no later than the end of November each year.
5. The Income for the Mission Account shall ONLY be derived from the quarterly direct deposit distributions from Sun Trust Bank for the Master Fund A Account known as "Lighthipe – Trustees".
6. Transfers from the Mission Account to the Operating Account for Operating Budget Support shall be done on a quarterly basis by the Treasurer.*
7. Transfers from the Mission Account to the Restricted Account for Outreach Support shall be done on a quarterly basis by the Treasurer.*
8. At the discretion of the Endowment Committee and with Vestry approval, other expenditures from the Mission Account may occur throughout the year.
9. The Mission Account Budget shall be reviewed each July and at any other time as requested by the Vestry.

*Distributions are direct deposited into to the Mission Account by the last week of each quarter. The transfers should occur the first week of the succeeding quarter.

Prepared 12/19/18