

**ALL SAINTS' ANGLICAN CHURCH
PETERBOROUGH, ONTARIO
HERITAGE TRUST
POLICY AND PROCEDURES**

PREAMBLE

The All Saints Heritage Trust (The Trust) ministry was created by resolution passed at a Special Vestry Meeting held on Sunday October 20, 1991. The resolution is attached as **Appendix A**.

The purpose of the TRUST shall be to enable All Saints' to continue its work as God's agent in nurturing and promoting His work through the Church in the community, and to support the continuation of this by:

- (i) Promoting new ways of attracting funds for this work of the Church;
- (ii) Holding and administering those gifts of money;
- (iii) Holding and administering other property given specifically to the TRUST or that which is in the opinion of the Churchwardens and Rector to be applied for the purposes and objects of The TRUST.

POLICIES

It is the policy of The Trust to support activities and projects that further God's presence in our church and the broader community by good stewardship and preserving All Saints' heritage. This support shall include but not necessarily be restricted to: the maintenance of the church's infrastructure, education, the arts, worship, outreach, and the work of the broader church. The Trust shall develop and review from time to time such procedures that will guide its work.

PROCEDURES

The Standing Committee of All Saints' Parish known as Heritage Trust Committee hereinafter called the "Committee"

1. **Number and selection of Trust Committee Members "C M"**.
 - a) **Composition.** As directed by Vestry there shall be 5 Committee Members, "C M": two Corporation Churchwardens, three others elected by Vestry and the Parish Priest. The Parish Priest position shall be Ex-officio as non-voting.
 - b) **Term.** The C M, elected by Vestry, for a term not to exceed three (3) years. Such terms shall be set so that the terms of all elected C M shall not expire at the same time.
 - c) An elected C M may not serve for more than two consecutive terms. Anyone affected by this may be elected again as a C M following a period of at least two years of not being on the Trust Committee.
 - d) **Vacancy.** Should one or more C M vacancies occur:

- i. If the vacancy resulted from the departure of an appointed C M, the body that originally appointed that C M shall appoint the replacement;
 - ii. If the vacancy is among one of the elected C M, the remaining C M shall have the power and authority to elect, by majority vote, from eligible members of the congregation, someone to fill such vacancy until the next meeting of Vestry. If there is more than a year left in the term of the departing C M then at the next Vestry meeting a replacement shall be elected to complete the remaining term.
- e) **Chairperson.** At the first meeting of the Committee following the Annual Vestry, the Parish Priest shall assume the roll of Chairperson and if not the C M shall elect or re-elect a chairperson from amongst the C M.

1. **Committee support.**

- a) **Secretary.** The Committee shall appoint a member of the parish to act as Secretary for the Committee. The Secretary shall work with the Church staff to make available minutes of meetings.
- b) **Treasurer.** The Committee shall request the Church Treasurer to act as the Trust's Treasurer. The Treasurer assists the Committee in the maintenance of proper records of all gifts or monies, securities and other property received and distributed by the Trust. The Treasurer shall submit audited financial statements to annual Vestry meeting.

2. **Meetings of the Committee.**

- a) **Frequency of meetings.** The Committee shall meet at least quarterly.
- b) **Notice.** Notice of every meeting shall be given to all C M at least forty-eight hours before the time when the meeting is to be held. Meetings will be guided by Roberts Rules of Order to ensure orderly and fair order.
- c) **Attendance at meetings.** Any one or more of the Committee being away may participate in a called meeting of the Trust by means of conference telephone or electronic media communications, allowing all persons participating in the meeting to hear each other at the same time, and participation by such means shall constitute presence of the member for that meeting.
- d) **Quorum.** A quorum for meetings of the Committee shall be three.

3. **Requests for Funds.**

Any member of Vestry or any Parish Organization, using the prescribed form, may make application for funds. **See Appendix B.**

4. **Voting.**

- a) **Non-monetary.** Any non-monetary questions shall be decided by a majority vote or * unanimous consent of the Committee.

- b) **Monetary.**
 - i. Motions to authorize any expenditures less than or equal to \$5,000 shall be decided by a majority vote or * unanimous consent of the Committee.
 - ii. Motions to authorize any expenditure greater than \$5,000 shall be decided by a 66.6% vote or * unanimous consent of the Committee.
 - iii. Motions to authorize any expenditure greater than \$50,000 shall be decided by a 66.6% vote of the Committee **and** shall be ratified by the Corporation.
 - iv. Motions to authorize the borrowing of funds shall be decided by a 66.6% vote of the Committee **and** shall be ratified by Vestry.
- c) **Investments.** Motions to approve any investment policies or change in investment advisors shall be decided by a 66.6% vote of the Committee.

***Unanimous or General Consent:** seems to be no opposition as described in Robert's Rules of Order

5. **Investments.**

- a) The funds of the Trust shall be invested in investment grade securities, with regard to Diocese of Toronto "Statement of Investment and Policy Procedures, 2012." **(See Appendix C)** The Committee would anticipate such investments would produce a rate of return, over the long term, sufficient to maintain and if possible increase the value of the funds in real terms, while at the same time generate income to finance ongoing projects of the Trust.
- b) The Committee is authorized to pay from the Trust for the services of investment counsel in order to carry out the objectives in clause 5(a), and to ensure that the fund is managed in accordance with all applicable legal requirements including Income Tax Act (Canada) and the Ontario Trustee Act.
- c) The Committee shall review investments at least quarterly. If investment counsel is used, the committee shall meet with them at least annually.

6. **Banking**

The banking business of the Trust shall be transacted with such bank, trust company or other corporation carrying on a banking business as the Committee may by resolution designate from time to time.

7. **Borrowing**

The Committee may, by resolution and with concurrence of the Corporation, borrow money for the normal operation of the Trust from time to time as necessary.

8. **Fiscal Year.**

The fiscal year end of the Trust shall be the same as that for All Saints' Anglican Church.

9. **Receipt of and removal of Gifts.**

The Diocese has a “POLICY ON MEMORIAL GIFTS TO PARISH CHURCHES” – see attached **Appendix D**. If there is any conflict between All Saints policies or procedures regarding gifts and that of the Diocese, those of the Diocese shall prevail.

All matters related to donations/gifts must be treated in confidence and with sensitivity. All donors should understand that once the Committee has accepted a donation of gift, it becomes the property of All Saints’ Anglican Church and the Committee shall direct donations/gifts to The Trust account as Endowment, Memorial or Funding purpose.

The Trust Secretary and/or Corporation shall, in writing, thank donors and the Corporation shall prepare and distribute receipts for tax purposes.

- a) ***Non-directed gifts and bequests of money.*** The Committee shall acknowledge and receipt such gifts as promptly as possible.
- b) ***Directed gifts of money.*** Approval of the Corporation is required before such gifts can be accepted or declined. The Committee shall, on behalf of the Corporation, consider the conditions desired by the donor and when appropriate meet with the donor’s to discuss any issues that concern the Committee. If the concerns of the Committee are not satisfactorily resolved, they may decide to recommend to Corporation that the gift be declined. The Committee or corporation shall acknowledge and receipt such gifts as promptly as possible or indicate that the gift has been declined.
- c) ***Gifts of Securities such as stocks, bonds, mutual funds.*** The Committee shall, as soon as is practical, and in consideration of any advice received from the Trust’s investment advisors, liquidate such securities for deposit in the Trust’s portfolio. The Committee or corporation shall acknowledge and receipt such gifts as promptly as possible.
- d) ***Other gifts.***
 - i. The Committee shall consider such gifts and whether the church has need of or can use them. The Committee may decide to meet with the donor(s) to discuss any issues that concern the Committee. Any items for which the church has no use shall either be sold or donated to individuals or groups. Such donations shall be in keeping with the overall purposes of the Trust.
 - ii. Items that are offered to the church for a specific purpose (Communion sets, artwork, cross, etc.). These are gifts that the donor expects the church to use or display and as such they are similar to directed monetary gifts. The Committee shall consider the item offered by the donor and suggest to the corporation it’s appropriate use for the church. If the Committee has any concerns as to the appropriateness or usefulness of the proposed gift they may decide to recommend to the Corporation that the gift be declined. The Committee or Corporation shall acknowledge and receipt such gifts as promptly as possible or indicate that the gift had been declined.
- e) ***Removal of gifts.*** The Diocesan policy, see Appendix “D”, states in part “In giving a gift, the donor gives full ownership ... and any control over future use or disposition.” Refer to the diocesan policy for details on obligations and rights of the parish in the disposition of gifts that are no longer required or serviceable.

10. **Communication with Vestry and the Congregation.**

The Committee shall prepare an annual report to be presented to the annual meeting of Vestry. There may be a requirement from time to time to request the Wardens call a Special Meeting of Vestry to consider items required to be decided by Vestry or that the Committee consider advisable to be brought to the attention of Vestry.

From time to time the Committee may wish to communicate with the congregation to encourage donations or to inform it of the activities of the Trust. This might take the form of announcements in the service bulletin, announcement at services or newsletters.

Approved at Special Vestry, December 8th, 2013

Vestry Clerk, _____