

Book: Poplar Springs Baptist Church Policy Manual
Section 4000 Financial Policies
Title Sara Jane Davis Cemetery Fund
Number 4810
Authority Article XI of the Church By-Laws
Adopted January 10, 2016. Amended by adding section 5 on Nov. 12, 2017.

Section 1 Purpose

The purpose of this policy is to maintain a minimum balance of \$10,000 in the Sara Jane Davis Cemetery Fund.

Section 2 Historical Record

The Davis Cemetery Fund was established from the estate of Sara Jane Davis with an initial gift of \$10,000. The church voted to accept this gift on November 2, 2003 in church conference. The interest and/or growth on this endowment can be utilized for church cemetery upkeep.

At no time shall the church cause the principle balance of the Davis Cemetery Fund to fall below \$10,000. The fund could go below \$10,000 due to fluctuations in the market, which may create market losses.

Section 3 Investments

Upon recommendation from the Finance Committee, the church is authorized to invest the funds of the Davis Cemetery Fund.

Section 4 Expenditures

In all instances, the church must approve use of funds from the Davis fund. The Finance Committee is charged with reviewing the fund and making recommendations for use to the church.

Upon receiving a request for use of Davis funds for cemetery upkeep the finance committee shall review all available funding and make a spending plan recommendation.

In any instance when funds from the Davis fund are withdrawn for cemetery upkeep, any amount withdrawn and not fully utilized shall be deposited back into the fund. This will include any refundable deposits.

At no time shall the Davis fund be utilized to cover normal operating expenses or as collateral for a loan.

Section 5 Amendment

This policy may not be amended, rescinded, or repealed without a notice of at least two weeks to the membership of the church. Additionally, the minimum vote necessary to amend, rescind, or repeal this policy is 60% of those church members present and voting.