

## **Current Committed and Restricted Funds**

### **October 2020**

#### ***Committed Funds***

Supported by earmarked contributions from Meeting members and attenders. The purpose of a “committed” fund can be altered with the approval of Meeting for Worship with a Concern for Business.

#### **Building and Grounds Reserve Fund**

Established in 1989 to prepare for major expenditures related to the upkeep of our building. Under the responsibility of the Building and Grounds Committee.

#### **Echo House Fund**

Approved October 11, 1998, for the monies raised through the Echo House luncheon (and earmarked contributions) for upkeep of the apartment the Meeting sponsors. When fund raising exceeds needs for upkeep of the apartment, funds occasionally are used for other purposes related to homelessness, with approval of Business Meeting. Under the responsibility of the Service Committee.

#### **Friends Emergency Fund**

Approved November 13, 1994, to make funds available to help Meeting members and those closely connected with Meeting who are faced with an unanticipated emergency situation involving severe financial needs. Overseers of the fund are the Clerk, Associate Clerk, and the convener of Oversight and Membership, in consultation with the Treasurer.

#### **Ruth Waskey Fund**

Established August 9, 2009, with a bequest from Ruth Waskey to the Meeting. Grant proposals from committees or individuals can be submitted first to the Finance Committee to see if it meets the criteria developed by the committee (accepted in February 2010). The relevant committee presents its request to Business Meeting for approval with FC support.

#### **Walton Spiritual Development Fund**

Established October 12, 2003, with a bequest from Harold Walton. Meeting approved that it be used for seekers of any age who wished to deepen their connection to Quakerism by studying at Pendle Hill or Ben Lomond Quaker Center. Also has been used to provide opportunities to deepen our spiritual life by bringing in resource people for workshops.

## *Permanently Restricted Fund*

### **Higher Education Scholarship Fund**

Approved November 12, 2004, as an endowment fund which solicits donations from members and attenders and uses the earnings to award scholarships for undergraduate degree or vocational education programs. The Higher Education Scholarship Committee (HESC) establishes the requirements, evaluates the applications and awards the scholarships. Meeting Treasurer handles the money under the direction of the HESC. Funds are invested in Friends Fiduciary Corporation, a Quaker financial services organization.