

## **The Charles and Mabel Warner Trust Fund**

### **Policy 91 - 001 Warner Trust Committee**

*Adopted by the Synod Council, January 25, 1991 (SC91.1.3)*

1. The Sierra Pacific Synod shall establish a Warner Trust Fund for the receipt of the proceeds of the Charles A. Warner and Mabel Shearer Warner Gift.
2. The Sierra Pacific Synod Council shall appoint, from among its members, three persons who shall form the Warner Trust Committee and whose terms shall be concurrent with their service on the Synod Council. The Bishop's Associate for Administration and Finance shall be an advisory member of the committee, without vote.
3. The corpus of the Warner Trust shall be placed in an income bearing account which shall be annually reviewed by the Trust Committee.
4. The annual income earned may be used as grants to specific programs and ministries of the Sierra Pacific Synod and/or institutions and agencies affiliated with the Evangelical Lutheran Church in America in accord with the provisions of the Trust.
5. Unexpended income in any given year may be carried over to the next year.
6. The Warner Trust Committee shall receive and review requests for grants from the income from the Trust, and shall issue any grants subject to the ratification of the Synod Council.
7. Upon recommendation of the Trust Committee, and with the approval of the Synod Council, loans from the corpus of the Trust may be made. Interest on such loans shall be charged to the recipient of the loan at the current 90-day Certificate of Deposit rate of Lutheran Credit Union of America.
8. The Trust Committee shall report annually in detail to the Synod Council the income and expenditures of the Trust.

### **Funding Cycle:**

#### **January 1 to November 1**

Applications for funding are accepted from congregations for disbursement in the subsequent year.

#### **January 15 to January 30**

Warner Trust Committee meets to consider applications and make recommendations for funding to the Synod Council.

#### **January 15 to January 30**

Synod Council approves grants to congregations.

#### **February 1 to February 15**

Funds are disbursed to approved projects.