

# Eleventh Episcopal District Lay Economic Development Program, Inc. (LEDP) Policies and Procedures Manual

## AMENDMENT 1 (Revised 04/2018)

The Bylaws of the Eleventh Episcopal District Lay Economic Development Program (LEDP), Incorporated requires the Board of Directors shall develop a "Policies and Procedures Manual" (PPM) which set forth specific directions for processes involving investment, distribution, and collection of the financial resources of the Corporation.

**Section 01:** All funds collected for LEDP should be initially turned over to the Executive Director who shall record them; provide receipts to the donors and shall forward the funds to the Treasurer who shall provide a receipt and deposit such funds in the appropriate Board identified depository within four (4) working days after receipt. This shall be known as the Restricted Account.

**Section 02:** The LEDP Treasurer, Chairman of the Board and the Executive Director will have the responsibility for deciding when the funds must be moved from the Restricted Account.

**Section 03:** The decision with reference to the placement of funds shall be within the purview of the Board of Directors. These decisions shall be made in sufficient time to accommodate the transfer of funds to an Investment Account.

**Section 04:** The treasurer pursuant to direction from the Board of Directors shall take the action adopted with reference to the placement of the funds.

**Section 05:** Within five (5) days after initial receipts have been posted to interest bearing status or funds have been transferred from one interest bearing account to another Investment account, the Board of Directors shall be provided information dealing with all appropriate particulars. The report shall be provided by the Treasurer.

To ensure its accountability to donors, beneficiaries, the community and Church, the Board of Directors has adopted the following investment guidelines:

### Intake of Monies

1. Each District shall collect annual fees for individual membership at \$ 30.00 and organizational membership at \$ 50.00. Multi-year membership may be secured at a reduced rate of \$ 130.00 per five years (individual), and \$ 230.00 organizational. Adjustment of Membership Fees shall be an agenda item during each Annual Meeting.
2. All monies will be reported to the Executive Director for recording, who will forward monies to the Treasurer of LEDP.

## **Investment Policy Statement**

1. Donated funds placed with professional investment manager(s) will be reviewed periodically by the Investment Committee Manager(s) (will be) *to assure that guidelines are followed to protect the safety of principal and asset allocation.*
2. LEDP assets shall be invested in fixed income funds and equity securities. The equity portion of the portfolio is up to 75% of the total. The Investment Committee constantly re-examines this asset allocation. The actual vehicles are to be selected by the Investment Manager(s) with oversight provided by the Investment Committee.
3. An important concern is preservation of capital. Consistent with concern, investment manager(s) will not be given specific return targets and are directed to seek maximum total return.
4. The Board of Directors will periodically review the investment policy. Investments will be reviewed at least quarterly with a written report provided to the membership annually.

## **Disbursement of Funds**

1. Upon receipt of request for assistance (Grants or Loans) a committee of the Board will determine the recommended *amount and provide a response to the requesting unit within 30 days. The amount to be disbursed will not exceed \$5,000.*
2. Approval will be based on needs, best interest of the Church and preservation of the LEDP Endowment. *The amount to remain in the treasure will not be less than \$35,000.*
3. The Spending Targeted Rate (STR) will be 5.0 percent of the Year End Account Value (YEAV) for ordinary Yearly Grant Payments. The committee will recommend payout of principal for loan request and will determine the interest payment if any and terms of payback. Depending on market conditions the committee will recommend any changes to the STR to become effective at the beginning of the Next Calendar Year.
4. These policies will be reviewed annually to determine if any changes are needed to be approved by the membership at the Annual Convention.

**ELEVENTH EPISCOPAL DISTRICT LAY ORGANIZATION**  
**Lay Economic Development Program, Inc.**  
**Evelyn Graham, President**  
**2010 4<sup>th</sup> Street**  
**St. Petersburg, Florida 33712**

**REQUEST FOR SUPPORT**

Date of Application: \_\_\_\_\_

<b>Name of Church:</b>		<b>Annual Conference:</b>	
<b>Church Address:</b>		<b>Presiding Elder:</b>	
<b>Telephone:</b>		<b>Fax:</b>	<b>Pastor:</b>
<b>Amount of Request:</b>		<b>Email Address:</b>	
<b>Purpose of Funds:</b> <i>(Describe in detail the project for which the funds will be used. Attach a separate sheet if necessary,</i>			
<i>Providing information on the improvement company/contractor selected and their estimate of project (bid).</i>			

**Signatures:**

\_\_\_\_\_  
*Pro-Tem, Trustee Board*

\_\_\_\_\_  
*Pastor*

**SEND COMPLETED APPLICATION TO EXECUTIVE DIRECTOR:**

Joseph Coppock – 11499 Sir Barton Court – Jacksonville, FL 32218 – Email: [jolocop@bellsouth.net](mailto:jolocop@bellsouth.net)

<b>LEDP Committee/Office Only</b>	
<b>Date Received:</b>	<b>Priority Position Given: ( ) Urgent ( ) Normal</b>
<b>Request Under Consideration</b>	
<b>( ) Request Approved</b>	<b>( ) Request Denied</b>
<b>Signature of LEDP President or Approving Officer:</b>	

**Eleventh Episcopal District Lay Organization  
Lay Economic Development Corporation**

**RESOLUTION**

**WHEREAS**, the Lay Economic Development Program in accordance with its By-Laws, Article III-Purpose, is authorized to operate for the advancement of religion and religious activities and for other charitable purposes, by the distribution of its funds for such purposes and particularly for providing developmental services to components and units of the Eleventh Episcopal District of the African Methodist Episcopal Church; and

**WHEREAS**, a request from \_\_\_\_\_, has been received seeking funding assistance in the amount of \$\_\_\_\_\_ for \_\_\_\_\_; and

**WHEREAS**, the president convened a meeting of the LEDP board members to determine validity of the request and the status of funding availability to support the request; and

**WHEREAS**, the treasurer has informed that sufficient funds are available to support the \$\_\_\_\_\_ request for funding assistance, and

**WHEREAS**, a motion was moved and approved by majority vote to award the request for funding in the amount of \$\_\_\_\_\_ for \_\_\_\_\_, and

**THEREFORE**, be resolved, that the funding assistance is approved as a ( ) grant; ( ) loan; and

**THEREFORE**, be it further resolved, that the Treasurer is authorized to disburse an LEDP check to \_\_\_\_\_, as resolution to the request for funding assistance.

Evelyn Graham, President  
LEDP Board of Directors