**BENEVOLENT CARE GRANT FUND POLICY**

**THE PRESBYTERY OF CAYUGA-SYRACUSE**

**PURPOSE**

The purpose of this fund shall be to provide benevolent grants to institutions thatassist in the care of elderly persons within the bounds of Cayuga-Syracuse Presbytery.

BACKGROUND

The Presbytery of Cayuga-Syracuse created the Benevolent Care Fund in 1999 utilizing funds received in the mid 1970’s through the Bicentennial Fund of the Presbyterian Church (U.S.A.) for the Westminster Village Endowment Fund.

Westminster Village was a planned retirement community proposed for Cayuga County. The project was abandoned when projected financing was unsuccessful. The monies received for the Westminster Village Endowment Fund were to supplement the care of residents whose own financial reserves had been depleted during the course of their residency at Westminster Village.

The monies received through the Bicentennial Fund were recorded in a dedicated account in the Presbytery of Cayuga-Syracuse, invested, and grew in value over the years as earnings were added to the existing fund.

Out of a desire to utilize these funds for their intended work and to advance the mission of Jesus Christ, the Presbytery created the Benevolent Care Fund and has made annual grants from this fund to congregations and institutions involved in the care of elderly persons.

**SOURCES OF FUNDS**

The source of these grants shall be the investment return (interest, dividends, and capital appreciation) earned on monies received by the Presbytery of Cayuga-Syracuse through the Bicentennial Fund of the Presbyterian Church (U.S.A.) for the Westminster Village Endowment Fund.

# FUNDS AVAILABLE FOR USE

The Presbytery of Cayuga-Syracuse, through its Leadership Team, shall make grants available in January of each year.

The maximum amount that may be expended for grants for that year shall be fivepercent (5%) of the rollingaverage market value of the Bicentennial monies received (including reinvested interest and dividends and capital appreciation) for the twelve calendar quarters ending on the September 30th date preceding each January. In the event the market value of these monies is reduced to the amount of the original gifts received through the Bicentennial Fund for the Westminster Village Endowment Fund ($111,606), all grants shall cease and the Leadership Team of the Presbytery of Cayuga-Syracuse shall reevaluate the spending policy for these funds.

# APPLICATION PROCESS

1. An application form will be made available to the congregations of the Presbytery of Cayuga-Syracuse and posted on the Presbytery’s website.

2. Sessions/boards/councils of the congregations of the Presbytery of Cayuga-Syracuse may apply for specific individuals, families, programs, or ministries. Other institutions that provide care for the elderly within the bounds of the Presbytery of Cayuga-Syracuse may apply, **provided they have the endorsement of the session/board/council of a member**.

3. A need must be demonstrated.

4. Grants will be awarded for those residing within the bounds of the Presbytery.

5. The Leadership Team or its designated subcommittee will award these grants.

6. The deadline for applications will be November 1 each year, with distribution done the following January.

3/19/2008 – Trustees approval

5/27/2008 – Presbytery approval

4/16/2015 – amended by Leadership Team

(Applications available on the presbytery website.)