

2.100 COMMITTEES OF COUNCIL: FINANCE AND BUDGET

2.105 Oberg Fund Guidelines

- A. Money from this fund is intended to enable churches to do Christian mission beyond what they currently do or to assist them to grow in their current activities. Priority will be given to churches in northern Minnesota of a membership of one hundred (100) or less, as per the donor's request, and that are attempting to reach out in Christian love to those in need in their local community.
- B. Each year the Finance and Budget Committee will appoint a Task Force to administer the Oberg funds that are held in trust by the Presbyterian Church Foundation. The Task Force will receive applications from churches, make awards, request moneys and disburse funds from the Foundation, and document the accountability for the use of the moneys granted to the receiving churches.
- C. The Oberg Fund Task Force will be made up of three (3) persons, including at least one (1) person from the Finance and Budget Committee.
- D. The interest earned from the Oberg Fund, if not spent in a given year, shall be held as interest and not placed in the fund as part of the principal.
- E. Churches may apply for funds in the following manner:
 - 1. An individual session or a group of church sessions may submit a written request for funds;
 - 2. The request will explain why and how the money is to be used;
 - 3. Money can be requested for projects that need funding for up to three years;
 - 4. Each year a church or group of churches could reapply for additional funds, with the understanding that preference will be given to churches that have not received funds in the previous three years.
- F. A written accounting of how the funds have been spent will be required to be submitted to the Finance and Budget Committee within sixty (60) days of the completion of the project, or at the end of each year if the project continues for longer than one year.
- G. A full report of the moneys held in the Oberg Fund and the awards granted to receiving churches, with an explanation of the projects being carried out by the receiving churches, will be presented annually to Presbytery through the Finance and Budget Committee.