



The Episcopal Diocese of Western North Carolina

500B CentrePark Drive, Asheville, NC 28805 | (828)225-6656 | www.diocesewnc.org

Restoration Grant or Loan General Information

The Fiscal Ministries Committee

One of the tasks of this committee is to supervise all grants and loans of diocesan funds. All parishes and institutions seeking funds must present their initial requests to this group. Requests are then forwarded to the Executive Council of the Diocese for final approval. The staff liaison is Carol Tannenbaum, Chief Financial Officer cfocarol@diocesewnc.org

General Information

There are two sources of funding for parishes and institutions within the Diocese of Western North Carolina: 1) **The Restoration and Improvement Fund**; and 2) **the Episcopal Foundation of Western North Carolina**.

The Restoration and Improvement Fund

This fund was established through donations to the Centennial Witness campaign for the purpose of restoring and improving the buildings and grounds of our facilities. It is a permanent revolving loan fund open to all parishes and institutions of the Diocese of WNC on an equal basis. All loans are granted on an interest free basis. A maximum amount of \$25,000 can be requested and the term amortizing monthly over five years.

The Episcopal Foundation of Western North Carolina

The Episcopal Foundation of Western North Carolina is a non-profit corporation founded in 1963 by Bishop Henry with an initial gift from Mr. Charles Timson, also a major benefactor for Deerfield Retirement Community. The Foundation operates under its own independent charter, which directs the Convention of the Diocese elect its Board of Directors. The Foundation uses the income from its investments primarily to make grants up to \$20,000 to small parishes and institutions in the diocese that otherwise can't afford it for building programs, renovations, capital improvements and major repairs. Occasionally, program grants are given, usually limited to \$5,000.

Requesting Loans and Grants from Diocesan Sources for Building Projects over \$100,000

Parishes and institutions engaged in building projects may seek a loan from the Restoration and Improvement Fund and/or a grant from the Episcopal Foundation of Western North Carolina to help fund the project. It is expected that these sources will supplement local fund-raising efforts and available commercial loans. Please remember that before a congregation can take out a commercial loan, they must obtain approval of the Standing Committee of the Diocese. The Diocese of Western North Carolina would like to be a participant in every building program through one or both of these funds, but it must be stated that neither of these sources should be primary sources of funds for any building project.

Before any application is made, local capital fund drives should have been completed and results of that local support should be included as information in the request.

The Process

Groups wishing to make a request for a grant must first make application to Fiscal Ministries for approval to present to the Foundation.

Groups wishing to make request for a loan must make application to Fiscal Ministries.

Before requests may be considered

1. Parochial Reports must be current and filed on-line with the National Church, and your parish must also be in compliance with all other diocesan guidelines and canons.
2. Audits must be current. Audits are required every year and are due by September 1.

A copy of the application should be e-mailed to Carol Tannenbaum, Chief Financial Officer, cfocarol@diocesewnc.org at least 30 days prior to the next scheduled meeting of the Fiscal Ministries Committee (for meeting dates, see www.diocesewnc.org).

The Rector of the applicant parish and at least one other parishioner familiar with the request should be present at the meeting of the Fiscal Ministries Committee in which the application is considered. Fifteen minutes will be allowed for the total application presentation, including five minutes for a summary of the proposal and ten minutes of question and answer and discussion time with members of Fiscal Ministries.

A response to loan applications can be expected shortly after the next meeting of the Executive Council. A response to grant applications can be expected within 2-3 days after your meeting with the Foundation. Dates of the meetings of Fiscal Ministries and the Episcopal Foundation of Western North Carolina can be obtained from the Diocese.

If questions remain, please contact:

Carol Tannenbaum, CFO
The Diocese of Western North Carolina
900-B Centre Park Drive
Asheville, N.C. 28805
(828) 225-6656
cfocarol@diocesewnc.org

In the event the Fiscal Ministries Committee approves the grant application, it will be forwarded to the Foundation for final approval.

In the event the Fiscal Ministries Committee approves the loan application, it will be forwarded to the Executive Council of the Diocese for final approval.

It is understood by all parties that any and all funds obtained through a grant or a loan application will be used solely in a timely manner for the purpose(s) stated below. All funds not used for the purpose stated during the allotted period SHALL be returned to the Diocese. The recipient SHALL

make a report of the final disposition of the funds, including a copy of all relevant bills, to the Fiscal Ministries Committee within six months of completion of the project.

How to Make a Winning Presentation to Fiscal Ministries and the Foundation Board

1. Bring no more than five people to the presentation. Choose one person to be the spokesperson.
2. Introduce your team: Say who they are and the roles they play in the project.
3. Limit your opening statement, overview of the project, its impact and its importance to five sentences. Assume that the members in attendance have read your submitted proposal and materials. Clearly state how this project will help others. Tell members who it will help, how it will make a difference in their lives, what you will be able to do for them that you cannot do currently. See beyond the program or project to the problems it solves or the opportunities it creates.
4. Give a graphic presentation of the finances, with a large chart that can be seen by the entire group. Show and tell works!
5. Ask if there are any questions. If there are, assume the questioner is on your side and needs clarification.
6. Answer questions completely. If you do not know the answer, say just that. Let them know when you will get the answer and ask to whom you should relay the information. If another member of your team can answer the question, they should speak.
7. Be sensitive that your project is not the only business the group is discussing at the meeting, so keep your presentation to five minutes.
8. If you receive the loan or grant, please send a letter of thanks immediately.
9. Within 30 days of completion of your project, send a follow up report to the group. This form is provided on the Diocesan website: www.diocesewnc.org under grant information.
10. Great Job! Keep the Committee and/or the Foundation informed of your success.

What Questions Can You Anticipate:

Q: How much are you asking for? (Answer specifically and concretely.)

Q: What other income sources have been secured? (Again, answer in dollars and cents.)

Q: How many people will be affected by your project? (First, count only the ones who will be directly affected and then give the number of those who might be indirectly affected.)

Q: If the Committee or Foundation funds your request, how will you get additional funding for the project once this money runs out? (You should know what projections you have for the future.)