

Property and Finance Policy

POLICY NAME: Property and Finance	Date Approved: February 25, 2019
	Review date:
Purpose: This policy outlines how the East Central Ontario Regional Council will oversee real estate property transactions.	

The Ministry through Property Team, accountable to the East Central Ontario Regional Council Assembly of Elders, will consist of a one or more member(s) of the Assembly of Elders and elected or appointed members or 4 members of the East Central Ontario Regional Council who would receive and conduct the business tasks related to the terms of the policy and report to the Assembly of Elders for approval of required actions.

The East Central Ontario Regional Council is empowered to oversee the real estate properties within the East Central Ontario Regional Council. It is a resource to Communities of Faith in these matters including the items listed below.

1. Receive and recommend to the Assembly of Elders, applications to acquire, sell, mortgage, exchange, lease or otherwise deal with the trust property of Communities of Faith.
2. Recommend to the Assembly of Elders the disposition of property, both real and personal, when a Community of Faith decides to disband. Guidelines for this disposition are:
 - i. Repayment of any expenses related to the holding of disposition of the property;
 - ii. After holding and disposition expenses have been deducted, 15% to the Mission and Ministries fund of the East Central Ontario Regional Council;
 - iii. After holding and disposition expenses have been deducted, 10% to the Indigenous Fund Support;
 - iv. After holding and disposition expenses have been deducted, 10% to the Toronto United Church Council's Sustainable Energy Loan Fund;
 - v. After holding and disposition expenses have been deducted, the Community of Faith may designate 25% of funds to be distributed to work that has been significant in the mission of the Community of Faith for United Church Ministries; and
 - vi. All remaining funds (40%) will be retained by the East Central Ontario Regional Council for the ministry missions of the East Central Ontario Regional Council.
3. Must recommend to the Assembly of Elders, the disposition of funds re: Sale of Surplus Assets and Property.
4. Receive applications from Communities of Faith for building projects or renovations that require building permits or loans and grant permission for such projects.
5. Review financial plans for all buildings projects and make recommendations. Projects estimated to be less than \$50,000 and not requiring a loan and/or building permit do not need the East Central Ontario Regional Council's approval but must be forwarded to the East Central Ontario Regional for information only.
6. Support the East Central Ontario Regional Council in dealing with property matters for Communities of Faith involved in amalgamating, realigning, reconstituting, relocating, redeveloping or disbanding.

7. Communicate to Communities of Faith concerns about insurance of properties including liability issues and Directors and Officers insurance.
8. Review the use of all church properties including all new rental agreements or ongoing manses leases.
9. Maintain records on all manses and their furnishings according to The Manual. Review and report manse conditions annually on a rotating basis and insure that each Community of Faith has a manse or its equivalent.
10. Inspect church manses when a change in occupancy of the manse occurs and advise the Community of Faith of renovations or repairs that are needed.
11. Have a list of available sources of funding to support the goals of congregations in their quest for new initiatives.