

D. The Presbytery's Transition Fund

established March 2019

Terms of Reference

The purpose of the Presbytery's Transition Fund is to allow the Presbytery of Barrie to offer financial support to congregations within the bounds of Presbytery in order to cover the financial costs of the stipend of the minister, for the transition period established by the Dissolution Agreement, and approved by the Presbytery following the dissolution of the pastoral tie.

1. A congregation may seek financial support from the Transition Fund to cover only the stipend of the former minister.
2. The financial support offered to a congregation from this Fund will only flow from the Presbytery Treasurer if/when necessary payroll details are provided including TD 1 forms (as a minimum) to either (i) the congregation's Treasurer so that the minister may continue to receive the stipend cheque during the period of transition, OR (ii) directly from the Presbytery Treasurer to the former minister should the congregation also be dissolved during the transition period outlined in the Dissolution Agreement.
3. All monies from the Transition Fund used by a congregation to meet the terms of the transition period outlined in the Dissolution Agreement will be viewed as a LOAN to the congregation.
4. Repayment of the 'loaned' monies will be as follows:
 - a) On the basis of the Promissory Note agreed upon and signed by congregational representation as part of the terms of the Dissolution Agreement, OR
 - b) Should the congregation itself be dissolved by Presbytery, the amount loaned to the congregation to meet the terms of the transition period, will be forwarded to The Presbyterian Church in Canada as an outstanding bill for repayment upon the sale of the building and property.
5. *The Transition Fund* will be administered by the Treasurer of the Presbytery according to the instruction of Presbytery and the *Funds* terms of reference.
6. The capital of the *Fund* will be raised from:
 - a) Some of the proceeds received by Presbytery resulting from church closures.
 - b) The *Fund* to be capped at \$200,000.
7. In order to ensure that these terms of reference meet the ongoing needs of the presbytery, they will be reviewed as a minimum annually by the Executive Team and may be revised by notice of motion.