

PROTOCOL FOR DISBURSEMENT OF FUNDS FROM THE CAPITAL CAMPAIGN ACCOUNT

This Protocol is adopted by the Vestry of St. Luke's Episcopal Church on February 16, 2016, amended November 15, 2016, is effective immediately upon adoption and subsequent amendment, and shall remain binding and in full force and effect unless and until rescinded, modified or replaced by future action of the Vestry.

1. Definitions.
 - "Minor expense" – shall mean an expense that, in the aggregate, does not exceed \$100.
 - "Intermediate expense" – shall mean an expense that, in the aggregate, does not exceed \$5000.
 - "Major expense" – shall mean an expense that, in the aggregate, exceeds \$5000.
2. No funds shall be disbursed from the Capital Campaign Account except in accordance with this Protocol.
3. No funds shall be disbursed from the Capital Campaign Account except upon proper submission of an invoice with underlying documentation to the satisfaction of the Capital Campaign Treasurer. Said invoices and underlying documentation shall be maintained at a minimum for the full duration of the Capital Campaign or 2 years after the completion of the work or services for which the invoice is rendered, whichever is later. The Capital Campaign Treasurer may waive these requirements for minor expenses.
4. No funds shall be disbursed from the Capital Campaign Account to a vendor whose contract is subject to the "Protocol for Procurement of Capital Campaign Good or Services" except in accordance with that Protocol.
5. The Capital Campaign Treasurer is authorized to, and shall, review and approve proper invoices, and cause the disbursement of funds from the Capital Campaign Account, in payment of minor and intermediate expenses. (By way of explanation: such disbursement of funds from the Capital Campaign checking account requires only the signature of the Capital Campaign Treasurer.) In exceptional circumstances in the absence of the Capital Campaign Treasurer, the Senior Warden is authorized to review and approve invoices, and cause the disbursement of funds from the Capital Campaign Account, in payment of minor and intermediate expenses.
6. The Capital Campaign Treasurer and the Senior Warden are authorized to, and shall jointly, review and approve proper invoices, and cause the disbursement of funds from the Capital Campaign Account, in payment of major expenses. (By way of explanation: such disbursement of funds from the Capital Campaign checking account requires both the signatures of the Capital Campaign Treasurer and the Senior Warden.)

7. The Capital Campaign Treasurer shall reject any “split invoices” or invoices that by any other artifice or device are designed to avoid the requirements of paragraph 6 of this Protocol. *Provided, however,* progress and similar payments to a vendor pursuant to a contract that has been approved in accordance with the Protocol for Inviting, Review and Acceptance of Bids are not subject to this prohibition and may be reviewed and approved in accordance with paragraph 5 or 6 of this Protocol, whichever applies in the circumstance.

8. The Capital Campaign Treasurer shall report in writing to the Finance Committee on a monthly basis, and to the Vestry on a quarterly basis no later than 30 days after the close of each quarter and on an annual basis no later than January 31 for the prior year. Such reports shall include, at a minimum (respecting the prior month, quarter or year, as the case may be):
 - a. Overall pledge and payment status, including unfulfilled pledges;
 - b. Receipts and expenditures;
 - c. Specific identification of expenses paid;
 - d. Future cash flow projection; and
 - e. Such other and further information as the Finance Committee or Vestry deems appropriate.

9. The disbursement of funds from the Capital Campaign Account prior to the effective date of this Protocol is not subject to this Protocol (excepting paragraph 8), and the actions of the Capital Campaign Treasurer and/or Senior Warden in reviewing and approving invoices and causing the disbursement of such funds prior to the effective date of this Protocol are ratified.

ADOPTED – February 16, 2016; AMENDED – November 15, 2015

Senior Warden

Clerk of the Vestry