FLC Foundation Capital Projects and Maintenance Fund and Policy

October 30, 2024

The purpose of this fund is to provide a dedicated source of funds for support of the buildings, grounds, and maintenance of First Lutheran Church of Detroit Lakes. The seed money for this fund comes from Donations and First Lutheran Church's general fund. It is intended that individuals as well as the FLC Foundation will see fit to contribute principal funds from time to time to facilitate its growth.

The Capital Projects and Maintenance Fund is to be a separately maintained fund within the Foundation's investments used solely for this purpose. All interest, dividends, and capital gains distributions from this fund are to be reinvested in the fund. The FLC Foundation Board shall solely determine the allocation of funds to be awarded to each applicant.

This policy may be amended as needed at any time by a majority of the FLC Foundation Board.

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