

Kenneth Jacobs Memorial Fund

Kenneth Jacobs died 9-14-85
No restrictions on fund.

30,609.45

29,969.56

36,670.34

97,249.35 transferred to Allfirst

94,677.34 Balance as of December 31, 2001

79,568.54 Balance as of December 31, 2002

96,649.67 Balance as of December 31, 2003

Information of actions taken on Doner
Funds as per minutes of session

Kenneth Jacobs Memorial Fund

Session Meeting od 4-21-86 A motion was adopted that
use of Jacobs Fund as follows;

Missions receive 16 - 20%
Remainder could not be spent. Also not all
could be invested.

A-Special Meeting of Session, May 5, 1986

A motion by Jack Haas, and seconded by Robert Maxwell
that all remaining funds, less what had been designated
toward missions, be invested on a year to year basis,
and that any of the funds can be considered worthwhile
projects, may presented to Session and as they may deem
fit for expenditure. Motion Passed. It was then moved
by Robert Kurth and seconded by Wade Pugh that the passed
motion be amended to read that 100% of the Jacobs fund
to be 16% given to Missions for placement, and 84% of
the total fund then be invested as stated in the Hass
motion. Motion Passed.

At a special congregational meeting on June 22, 1986
a motion by David McIntosh and seconded by Albert Schauer
that 16% of the total Jacobs fund be given to the Mission
committee as follows:

1. That \$5,000 a year over a period of three
years toward various mission programs for
a total of \$15,000 each year as follows:
 - A. \$1,000 be American Keswick.
 - B. \$1,000 to support a second domestic
mission
 - C. \$3,000 to help one of our personal
interest missionaries, with a special
need.
2. The remainder of the Jacobs Fund remain
under the control of Session, and through
the Trustees invest the balance wisely
and soundly so that interest will be earned
yearly. The yearly interest income would
then be made available to any and all areas
of Eastminster Church life as approved
by Session.

At a meetin of the Fall 1986 Congregational Meeting
a amendment was approved to delete A, B, and C. of
above motion.

To my knowledge, Jacobs interest (dividends) has always been reinvested since it was put into investments.

Information of actions taken on Doner Funds as per minutes of Session

Kenneth Jacobs Memorial Fund

At the regular Session Meeting of March 16, 1987, from the report of the Liaison to Trustee, under item #7 under motion by Wade Pugh it was moved and approved that the 1986 interest from the Ken Jacobs Fund legacy, and the undesignated memorial funds be combined into a Capital Improvement Fund to be used at the discretion of Trustees. In addition, all future undesignated memorial fund contributions will be added to the Capital Improvement Fund.

Capital Improvement Fund Started in this time Frame

Do not know if this was ever implemented

Nov. 2, 1988 A discussion held by trustee as to use of Jacobs Fund Principle. It was decided that congregational approval was needed. The amount was \$25,000 for development of Youth Center, (the cave). There is no record of this being approved or denied by the congregation. There is also no record in Session Minutes of Doner Funds used for this project. or for beam repairs.

or not but I don't think it was.

MLKrom 2/14/2012

Minutes of May, 1996, Page 194, Guidelines for Memorial Fund procedures.

Item # 7

If, after a two year period, no use is identified then with the families' approval, the funds (memorial) will resort back to the general undesignated memorial fund. The memorial treasurer will be notified.

Item # 8

Ordinarily a separate general undesignated memorial fund shall be kept and shall accumulate until such time as appropriate uses of the funds are identified. These uses will be recommended to the Board of Trustees by an ad-hoc committee which consists of the Pastor, the memorial fund Treasurer, a Trustee and a member of the Worship Committee.