



Wesley United Methodist Church

302 E. Independence, Shawnee, OK 74804 (405) 275-1556
FAX: (405) 275-1576

February 13, 2001

Re: **New Programs Account- "5-Year" Letter of Clarification**

To Recipients of New Program Account Funds:

This is a Letter of Clarification to interpret Paragraph 4 of Article 6 of the Perpetual Fund Governing Articles, as amended 11/14/1999. The paragraph states:

"Each new program receiving New Programs Account money (which may include salaries) shall be eligible for support by the Fund for five years."

The five years are set as a maximum limit for funding of a new program. The five years are not necessarily consecutive. If funding is skipped, not requested, unavailable, or otherwise denied in a calendar year, and the total funding for that new program is zero in a calendar year, that year will not be counted in the five years of funding eligibility.

Five years shall be sixty (60) months of funding, from the anniversary date of the new program final approval for funding.

Any new program approved for funding after 11/14/1999, shall have these stipulations attached to the funding, further noted in the procedures cover to the new program application:

Funding should be reduced in the fourth year to two-thirds of the initial (first full year) year's funding and it should be further reduced in the fifth year to one-third of the initial year's funding.

A status report shall be submitted by August 15th to the PFC including:

- How much longer do you anticipate funding and how is the program working toward self-sufficiency?
- How much of the funding was spent the preceding year?
- How much do you anticipate spending in the upcoming year?

Monies not used by March 31st of the following year will be returned to the New Program Account.

Sincerely,

William S. Haselwood, Chairperson
Perpetual Fund Committee