

New Business: Parish Assembly, February 6, 1983

1. Whereas, St. James Armenian Church of Westchester is now located on seven beautiful acres of land at 55 Lincoln Avenue, Purchase, New York, and

Whereas, St. James Armenian Church serves a community of some 500 Americans in Greater Westchester, and

Whereas, religious services are currently held in a converted building which, although serves the purpose, it does not fully meet the needs of this community presently and leaves no room for growth, and

Whereas, St. James Armenian Church is in need of a community hall to more adequately serve its needs, and

Whereas, it takes many years of careful planning and preparation,

Be it moved that this Parish Assembly approves and urges the Parish Council to proceed with a Building Fund Drive and prepare plans to build a new Church. Final approval of the Assembly to proceed to build will be contingent upon approval of the plans for the Church and the approval of the Diocesan Council. This action should take place no later than the Parish Assembly of 1985.

2. The Parish Council moves the adoption of a change in our accounting procedures, as follows:

From: Operating Budget
Building Fund Budget

To: Operating Budget
Capital Improvement Budget
Contingency Budget
Building Fund Budget
Memorial Fund Budget

Definition of Terms

Operating Budget

Week-to-week costs versus week-to-week income streams. (Under control of Parish Council).

Capital Improvement Budget

Funds allocated once each year to be expended against a budget approved by the Assembly. For such items, as painting, clearing of debris, new furniture, new kitchen, new roof, etc. (Under control of Parish Council with assistance of Management Committee).

Contingency Fund

An accumulated fund from excesses in Operating Budget of past years. To be used to off-set those income lines in the Operating Budget not meeting the budgeted amount, or capital emergencies. (Under control of Parish Council).

For example: If plate collections are budgeted for seven hundred dollars, and we only contribute six hundred dollars, then the extra one hundred dollars will be moved to Plate Collection from Contingency so as to balance the budget at year end.

Building Fund

An accumulated fund dedicated for use toward new building (s) only. For example: a new church, new hall, etc. Funds will be accumulated for this fund in two ways:

- A. Fund raising events specifically for the Building Fund. For example: a building fund pledge drive, a dinner/dance, etc.
- B. Excess funds from the Operating Budget each year according to an approved (Parish Assembly) formula.

(Under control of Parish Council and Building Fund Committee. Any new building project must have Parish Assembly approval).

3. Year End Fund Allocations

Whereas, the Operating Budget may, from time to time, have excess funds accumulating from a successful fund raising events, and

Whereas, the new Budget procedures have been adopted,

Be it moved whenever there is an excess of funds from the past year's Operating Budget, that those excess funds be distributed to the following categories according to the indicated percentages:

<u>Contingency</u>	25%
<u>Capital</u>	25%
<u>Building Fund</u>	50%