

ABINGTON QUARTERLY MEETING FUND

Mission Statement

The mission of the Abington Quarterly Meeting Fund (AQM) is to strengthen Abington Quarterly Meeting and its constituent monthly meetings by funding projects and activities within Quaker principles and beliefs.

Investment Management of the Fund

Receipts from pooled life remainders will be placed in the Abington Quarterly Meeting Fund. Investment management and treasury functions related to the Fund are to be the responsibility of the Incorporated Trustees of Abington Quarterly Meeting of Friends. In this connection, the Fund will be invested in the Combined Investment Fund of the Trustees, where its value, income distributions, grants, and other disbursements will be identified, processed, and recorded. An annual principal income of approximately 4.5 percent will be dispersed as grants.

The Committee

The Fund shall be overseen by a committee of five members appointed by AQM Representative Committee. Members shall serve three-year terms. After the first three years, one member will be replaced every three years in a staggered fashion. No member shall serve more than nine consecutive years.

The duties of the committee are to review applications and select worthy applicants to receive a grant of funds, relieving the Representative Committee of that responsibility. Trustees will inform the committee of exact amount available for the granting period.

The Application

1. Applicant will complete a AQMF grant application form available from the Monthly Meeting representative to Abington Quarter, the Abington Quarterly Meeting Web site or the clerk of the AQMF committee.
2. Application must include a written description of how the money is to be used including a budget.
3. Applications must be approved either by a Monthly Meeting within Abington Quarterly Meeting or Abington Quarterly Meeting before submission to AQMF committee.
4. Cutoff dates for submitting an application are October 15 and April 15. At the discretion of the committee, grants of up to \$1,000 may be considered and distributed without holding the application over to the biyearly deadline.

Guidelines for Selection of Grantees

1. Address Monthly or Quarterly Meeting needs, such as outreach to the community and care for properties.
2. Support programs for members that foster and strengthen spiritual growth and practice (youth programs such as JFC and MSFC, young adult gatherings, etc).
3. Support programs that promote Friends' testimonies, such as a Peace Camp (including interfaith experiences).
4. Support special interests of a Monthly Meeting or Quarterly Meeting, such as the school in Afghanistan, Native American issues, or environmental concerns.
5. Exclude individual personal use such as living expenses, scholarships, or salaries, etc. Grants for scholarship for Friends Schools or tuition reimbursement for personal education that does not directly benefit the Quarterly and Monthly Meeting are not appropriate uses of the Fund.
6. Additional guidelines may be added to this list as the AQM Representative Committee shall decide.

Guidelines for distribution of grants

1. In addition to the Guidelines for selection of Grantees applications, the mission statement is to be used as the higher test of appropriateness of a grant request.
2. At the discretion of the granting committee, grants of up to \$1,000 dollars may be considered and distributed without holding the application over to the biyearly granting deadline of April 15 and October 15.
3. Larger grant requests will be held until the granting deadline to determine the appropriate amount to be granted. The amount granted to each individual request will be determined by the AQMF committee using their discernment of the nature of the request and the total number of requests received in a granting period.
4. The Quarterly Meeting and its Trustees have directed that both the interest and principle of the Abington Quarterly Meeting Fund can be used at the discretion of the Quarter Meeting.
5. The AQMF committee is provided with a guideline of an annual availability of 4.5 % of the principal of the Abington Quarterly Meeting fund to be used for grant applications. If the committee determines that grant requests are appropriate and that the total of the request(s) is greater than the 4.5% guideline they can:
 - a. Distribute the funds proportioned as determined by the committee using the amount available annually according to the 4.5% rule.
 - b. Request the Quarterly Meeting approve the use of principle to supplement the 4.5% guideline.

Grant Follow-up by the Grantee

Upon completion of the project, a written summary shall be provided to the Quarterly Meeting and a final accounting of how the funds were spent. If any money is left over, it is to be returned to the Fund.