



# LAKE MEAD CHRISTIAN MINISTRIES

## BETTER TOGETHER FUND - POLICIES & GUIDELINES

*Lake Mead Christian Ministries is a non-profit organization that serves thousands in the Las Vegas Valley, primarily through our K-12 academy, childcare and preschool, campus church, and counseling center. The Better Together Fund exists to ensure the financial sustainability of LMCM, and will allow us to assist our community with multiple forms of aid. The Fund is designed to be adaptable in its goals and focus, which will evolve as crises or immediate needs present opportunities for the LMCM community to be "Better Together".*

### I. Purpose of this Document

- a. Establish and outline an objective, unbiased process for the evaluation of requests for assistance from the Better Together Fund.
- b. Provide written eligibility requirements and criteria for receiving assistance from the Better Together Fund.
- c. Describe the request, approval and disbursement process.

### II. Oversight and Accountability

- a. The policies and guidelines set forth in this Better Together Fund Policy shall be guided and directed by Biblical principles.
- b. The Fund Committee, under the oversight of the Administrator, shall have responsibility for overseeing the administration of the Better Together Fund and the Biblical stewardship of the money held therein.
- c. The anonymity of anyone requesting assistance will be preserved with the exception of the Administrator, the Fund Committee members and Finance Office representative responsible for the disbursement of payments. Exceptions may apply if there are concerns beyond finances.
- d. The Fund Committee shall determine who will receive disbursements from the Better Together Fund, in what amount, and for what duration (if applicable).
- e. The Fund Committee shall give an accounting on request to the LMCM Board of Directors of all contributions to and disbursements from the Better Together Fund.

### III. Source of Funding

- a. The Better Together Fund shall receive income from the receipt of special contributions by individuals, families, and/or businesses wishing to make a donation to the Fund.
- b. In order to comply with IRS regulations concerning charitable contributions, all gifts to the Better Together Fund must be unconditional and without personal benefit to the donor.
- c. Contributions to the Better Together Fund may not be earmarked or otherwise designated for particular purposes or recipients. The leadership of Lake Mead Christian Ministries may choose, at its discretion, to decline certain contributions that are designated or earmarked.

- d. Donors making contributions to the Better Together Fund subject to these conditions may be able to deduct their contributions if they itemize deductions on the federal income tax return. The leadership of Lake Mead Christian Ministries recommends that donors consult their tax advisor or CPA concerning the appropriate tax treatment of contributions they make to the Fund.

#### IV. Recipients of Assistance

- a. In order of priority, recipients of assistance shall be:
  - 1. LMCA families requiring tuition assistance
  - 2. LMCM staff
  - 3. LMCM community
  - 4. Outside community

#### V. Intended Purpose and Limits of Assistance

- a. The stated purpose of the Better Together Fund is to minister to individuals or families during a time of extreme hardship, specifically during the worldwide crisis of COVID-19.
- b. Depending on the circumstances and if the request is for \$500 or greater, assistance may also include financial counseling, training in household budgeting and/or debt management, or other financial education that would help the individual or family avoid potential hardships or crises in the future.
- c. Generally, assistance from the Better Together Fund is intended to cover an individual's or family's limited identified needs. The Better Together Fund is not designed or funded to support multiple requests from a single individual or family. More than one annual request, or multiple requests over time will be considered at the discretion of the Fund Committee.

#### VI. Needs Exceptions

- a. Needs that may not be met by the Better Together Fund include<sup>1</sup>:
  - 1. Business investments, debts or anything that brings financial profit to the individual or family
  - 2. Paying off credit cards. Exceptions can be made when an individual has had to use a credit card in a crisis or emergency (e.g., hospitalization, death, etc.)
  - 3. Individuals who are wanted by the law or for paying fines as a result of breaking the law
  - 4. Legal fees arising from criminal behavior
  - 5. Child support or alimony payments
  - 6. Gambling debts
  - 7. Penalties relating to late payments or irresponsible actions

<sup>1</sup> This list is not intended to be exhaustive; instead, it is intended to provide general guidelines in determining the type of expenses not covered by benevolent assistance.

#### VII. Guidelines for Disbursement

- a. The Better Together Fund is intended as a source of support, to be used when the individual or family requesting assistance has explored all other possibilities of assistance from appropriate sources (i.e., family, savings, investments, etc.). It is intended to be a means of assistance during the time of a crisis or other hardship.

- b. Disbursements from the Better Together Fund may not be made in the form of a loan.
- c. Those requesting assistance must be willing to receive financial, family, or other appropriate Biblical counseling. The Fund Committee will not provide help to anyone who, in their estimation, will have negative or irresponsible behavior reinforced by the financial assistance.
- d. Those requesting help must be willing to grant the Fund Committee permission to follow up on any of the information provided to them. The Fund Committee will be sensitive to confidentiality issues.
- e. All disbursements from the Better Together Fund shall be made directly to the party or entity to whom payment is due and not in the form of cash given directly to the individual or family requesting assistance (e.g., if assistance with rent or a mortgage payment is needed, payment shall be made directly to the individual or family's landlord or mortgage holder).

#### VIII. Application and Approval Process

- a. Individuals or families seeking assistance from the Better Together Fund shall follow the steps below:
  - 1. Obtain and submit an Application for Assistance from the Lake Mead Christian Ministries Better Together Fund (along with all supporting documentation).
  - 2. Complete interview(s) and/or appropriate counseling with the Fund Committee.
  - 3. Provide all additional documents and information requested by the Fund Committee.
- b. Review and approval of the Application, as well as communication of the amount and form of assistance, shall be done by the Fund Committee at the earliest possible date.