

**I. REVISION TO CONFERENCE POLICY ON USE OF
ASSETS FROM SALE OF PARSONAGE
(POLICY)**

Approved by 1984 Conference

WHEREAS: The existing Conference policy on the sale of a parsonage requires that the principal from the sale and interest from the principal be retained in trust for future purchase of a parsonage.

WHEREAS: Exceptions to this policy to permit use of the interest earned on the principal by the local church must be approved by agencies of the church, district and Conference.

WHEREAS: The interest from the principal could be used by the local church to meet the obligations and support the program of the local church.

THEREFORE BE IT RESOLVED THAT: The Conference policy on the use of interest earned from the principal from the sale of a parsonage be revised as follows: In the event that a parsonage is sold, the money realized from the sale shall be kept in reserve and invested so that in the event a parsonage is needed at some future time, some funds will be available to the church/charge for said purchase. Interest from the principal may be used at the discretion of the church/charge. If, in the judgement of the local church/charge, a parsonage will not be needed at some future time, the proceeds from the sale may be used only after permission is granted by (1) a Church/Charge Conference, (2) permission by the District Committee on Church Location and Building, and (3) permission by the Cabinet.