

### **Article III — Administration**

1. The Committee on Loans shall be amenable to the Conference Board of Global Ministries. The Organization of the Committee shall be according to the Conference Structure Committee, as found in 1992 Conference Journal, CBGM Standing Committee on Loans.
2. The Committee on Loans shall carefully review all applications for loans. When required by *Discipline*, (1992, Paragraph 2530), projects must first be submitted to and approved by District Board of Church Location and Building. The Committee shall have the right to accept or reject any loan request submitted for its approval when in the judgment of a majority of the Committee that action seems justified.
3. The chairperson of the Conference Board of Global Ministries shall nominate and the Conference Board of Global Ministries shall elect the chairperson of the Committee on Loans.
4. The Committee on Loans shall elect its own secretary. The Treasurer-Comptroller of the Conference shall be the treasurer of this committee. The chairperson shall preside at all meetings of the Committee on Loans.
5. The secretary shall keep records of all actions and loans approved by the Committee and send copies of the minutes to each member of the Committee, the presiding Bishop and the District Superintendents.
6. The treasurer shall be custodian of all financial records covering loans and investors records related to the Fund and make reports at each meeting of the Committee and when requested for special studies and needs. The treasurer shall receive all payments and interest on loans made by the Committee.