

APPENDIX H

Regulations of the Financial Management Committee for its Subcommittees

(Regulations under Canon VI — Financial Management)

Under review by the Financial Management Committee

1. Regulations for Governing The Consolidated Trust Fund

- a) Under terms of subsections 4 a) and 4 b) of Canon VI, there shall be a Consolidated Trust Fund for the collective investment and reinvestment of monies belonging to the General Synod, including its general and special funds, as well as the monies of any Church organizations and institutions received by the synod for investment.
- b) The fund shall be divided into units which shall have a value determined by the subcommittee on a quarterly basis when the information is available from the Investment Manager.
- c) Units may be withdrawn from the fund upon reasonable notice.
- d) Deposits in the fund shall earn interest until they purchase units at the next valuation date; such interest shall be at competitive rates.
- e) The investment management of the fund and custody of its securities shall be in accordance with the contracts provided for in subsection 4 j) of Canon VI.
- f) Audited financial statements of the fund shall be circulated to all unit holders not later than six months after the close of the fiscal year.
- g) The Financial Management Committee may approve regulations to provide for meetings of unit holders in the fund.