the EPISCOPAL CHURCH in WESTERN OREGON

INVESTMENT FUND POLICIES & PROCEDURES

Deposits:

To streamline the deposit process and ensure that deposits are done timely and as directed by the churches; the new procedures are as follows:

1. Please complete the deposit form and include it along with the check and mail it to Sharon Carter at the address on the form.
2. Email a copy of the form as instructed to Sharon Carter and Mike Penfield to let them know funds are forthcoming for deposit. Mike Penfield is on the Episcopal Board of Trustees, and he will track and monitor the transaction.
3. If you wish to make the deposit via ACH (preferable for a faster and more secure deposits), please contact Sharon Carter at Fifth Third directly. Her contact phone and contact information is as follows:

SHARON CARTER
ACCOUNTING ADMINSTRATOR II

Fifth Third Bank | 5001 Kingsley Drive | MD 1MOB2J | Cincinnati, OH 45227
513.358-1874 | fax: 513.358-4753

4. Once the check is mailed or the ACH transfer is completed. Fifth Third will issue an acknowledgement of receipt and deposit to the church.

Transfers:

To streamline the fund transfer process and ensure that transfers are done timely and as directed by the churches; the new procedures are as follows:

1. Complete the fund transfer form and email it to Sharon Carter at Fifth Third and Mike Penfield. Mike Penfield is on the Episcopal Board of Trustees, and he will track and monitor the transaction.
2. Once the transfer is completed, Fifth Third will issue an acknowledgement of receipt and deposit to the church.

Withdrawals:

To streamline the fund, withdraw process and ensure tighter controls and efficiencies are in place in the distribution of funds; the new procedures are as follows:

1. To ensure tighter controls and faster and more secure payments, checks will no longer be issued as the standard form of withdraws. Instead, the funds will be transferred via ACH, which is more secure and faster. The ACH fund account used will be the same ACH account that is used for withdrawing DPA payments. Should a different account be requested for transfer, a special request will need to be made to ensure there are proper reviews and authorizations in place before a different account is approved for transfer.

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2. Complete the withdrawal request form and email it to Mike Penfield (mike.penfield@gmail.com) and Donna Bell (dbell@ecwo.org) at the diocese. As noted above, Mike Penfield is a member of the Board of Trustees and will provide or get the appropriate approval to withdraw the funds. Donna Bell will review the withdrawal and verify that the account receiving the funds is appropriate and correct. Once completed and approved, the request will be emailed to Fifth Third. The requestor will be copied on the email to document the date the approved request was made to Fifth Third.

Once Fifth Third receives the approved request they will execute and notify the church of the withdrawal and forward the funds via the ACH process.