

***Diocesan Policy for Requesting Consent to
Alienate or Encumber Church Property***

In accordance with Title I.7.3 and II.6.2 of the Canons of ECUSA and Title II.1.10 of the Canons of the Episcopal Diocese of Ohio, parishes must request the Bishop's and Standing Committee's consent to alienate or encumber property. When requesting consent, please submit a letter that includes the following information:

1. Resolution passed by the majority of the Vestry
2. Reasons for the sale or encumbrance, and the purposes to which the proceeds therefrom are to be devoted
3. Estimated value of the property and basis for that estimation (For sale of property valued at more than \$50,000 value must be determined by a certified appraiser)
4. Price of proposed sale or amount of encumbrance desired
5. If the request is for encumbrance, state the rate of interest and intended period of repayment
6. A statement as to the project's necessity and any other information pertinent to this request
7. All relevant financial information, including pledges and cash received for this project and any other indebtedness
8. A letter of proposal from the bank regarding the loan and a copy of the parish's operating budget for the current year

The letter should be signed by the Sr. Warden, Clerk, Treasurer, and the Building Committee Chair.

Prior to taking action, the Standing Committee may refer the matter to the Diocesan Chancellor and/or Staff for review and comment.