BC Baptist Conference Policy

Title: Legacy Fund Policy

Policy Number: 10.0
Approval Date: May 19, 2026
Approved by: BCBC Board

Purpose:

The BCBC Legacy Fund exists to invest in the next generation of ministry leaders by providing financial assistance for theological education, ministry training, and leadership development.

The Fund seeks to:

- Encourage and equip emerging leaders called to gospel ministry.
- Provide financial assistance for leaders to enroll in approved church ministry education
- Strengthen BCBC churches by developing biblically grounded, mission-minded leaders.
- Extend the legacy of faithful service within BCBC by preparing future leaders for church planting, pastoral ministry, and other recognized ministry roles.

The Legacy Fund reflects BCBC's commitment to *Honouring the Past, Celebrating the Present, and Investing in the Future.*

Scope:

a. Eligibility

Applicants must meet the following criteria:

1. Be an active member in good standing of a BCBC-affiliated church.
2. Be formally recommended by their local church (Pastor and/or Church Board).
3. Demonstrate a clear call to ministry aligned with BCBC's mission and theological convictions.
4. Be accepted into (or currently enrolled in) an approved ministry training or theological education program.

Additional consideration may be given to:

- BCBC church planting residents or interns.
- Individuals identified by BCBC leadership as high-capacity emerging leaders.

- Those pursuing bi-vocational or cross-cultural ministry preparation.

The BCBC Legacy Committee reserves the right to prioritize applicants who intend to serve within BCBC churches or ministries upon completion of their studies.

Policy:

b. Funding Limits and Frequency

- Maximum grant per individual per academic year: **$–$** (amount to be determined annually by the Board based on available funds).
- Maximum lifetime award per individual: **$10,000**
- Funding will be limited to 80% of the annual interest of the Legacy Fund
- Applicants must demonstrate satisfactory academic progress and continued church endorsement to remain eligible.
- Funding will be disbursed 50% at the beginning of the course and 50% upon proof of successful completion of courses. Proof of completion must be received by the BCBC office within 60 days of course completion.

Funding is intended to supplement, not fully cover, educational expenses.

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c. Supported Schools and Programs

Funds may be used toward tuition and mandatory academic fees for:

- Accredited Bible colleges
- Accredited seminaries
- Recognized ministry training institutions
- Approved church planting residencies
- BCBC-approved leadership development programs

Eligible areas of study include:

- Pastoral Ministry
- Preaching Ministry
- Church Planting
- Theology and Biblical Studies
- Missions / Intercultural Studies
- Chaplaincy
- Youth, Family, or Children’s Ministry
- Worship Leadership

- Other ministry-related disciplines approved by the Legacy Fund Committee

All programs require review and approval. Final decisions on all schools or programs of study remain with the Legacy Fund Committee.

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3. Guidelines on Management
a. Application and Approval Process
A **Legacy Fund Committee** shall be appointed by the BCBC Board and consist of:

- One BCBC Executive Leader (Chair)
- Two BCBC Board Members
- One BCBC Pastor
- One or two at-large members with financial or educational expertise

Responsibilities include:

- Reviewing applications
- Ensuring eligibility criteria are met
- Assessing theological alignment and ministry trajectory
- Approving and awarding funds
- Reporting annually to the BCBC Board

All funding decisions require majority approval of the Committee.
The Committee will meet at least twice annually (e.g., Spring and Fall cycles).

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b. Use of Principal vs. Interest
To preserve the long-term sustainability of the Fund:

- **Up to 80% interest and investment earnings shall be distributed annually.**
- The principal (capital) of the Legacy Fund shall remain intact.
- In exceptional circumstances, up to 20% of principal may be accessed, subject to:
    - 75% approval of the BCBC Board
    - Clear documentation of extraordinary need
    - A sustainability review

This structure ensures the Fund continues to serve future generations.

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c. Investment and Financial Oversight

- The Fund shall be held in a designated, restricted account separate from general operating funds.
- Funds shall be invested in accordance with BCBC's Investment Policy.
- Investments must prioritize:

    - Capital preservation
    - Moderate growth
    - Ethical investment standards consistent with Christian values

The BCBC Finance Committee will:

- Oversee investment strategy
- Recommend investment managers if required
- Provide annual performance reporting to the Board
- Ensure compliance with legal and charitable regulations in Canada

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4. Accountability and Reporting

- Recipients must submit proof of enrollment and tuition payment prior to disbursement.
- Funds shall be paid directly to the educational institution whenever possible.
- Recipients must provide:
    - Annual academic transcripts
    - A brief ministry update
    - Confirmation of continued church involvement
- Final payment will be distributed upon receipt of the above requirements

The Legacy Fund Committee shall provide an annual summary report to the BCBC Board and may share testimonies (with permission) at events such as the BCBC Legacy Gala.

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5. Review and Amendment

This policy shall be reviewed every three years by the BCBC Board to ensure:

- Continued alignment with BCBC's mission
- Financial sustainability
- Effectiveness in leadership development

Amendments require formal Board approval.
