

# Church Extension Board of Region 15 of the United Church of Canada (the Board)

January 20, 2022

## Faith Communities of Region 15:

I am writing to you on behalf of the Board to introduce you to this incorporated ministry. Our bylaws state that the Board's mission is as follows:

### Mission Statement

- The Church Extension Board, the "Society", is an independent incorporated entity within Region 15. It is incorporated under the Nova Scotia Societies Act and is supervised by the Regional Council. The Society primarily provides loans for capital projects and while not always the main lender, the Society provides encouragement for the dreams and aspirations of our member churches through its financial support, especially when projects need additional funding support from Region 15 or The United Church of Canada and to assist in such other aspects of The United Church of Canada work as may be requested from time to time by the Regional Council and approved by the Board.*

For further clarification on the Board's outreach within the Region, its bylaws state the following within its definitions.

- (b) "Applicant" means any Congregation, Ministry, and Community of Faith, within the bounds of Region 15, applying for a loan;*

The Board's financing efforts are guided by administrative policies, outlined as follows:

- Loans are generally limited to a maximum of \$50,000 however the Board may make exceptions to this limit based upon individual circumstances
- Loans for 'green' projects (e.g., solar installations, other energy efficiency initiatives) are a Board priority
- Historically, the Board has financed a variety of real property improvement projects including cladding replacement, water supply & heating systems, parking lot, sanctuary renovations (including sound systems) and a variety of exterior building improvements.
- Loans provided on Board's assessment of applicant's ability to repay.
- Loan interest rates are currently set at 3%
- No penalty for early retirement of loans

I encourage you to visit our website (see link below) to learn more about the CEB,

<https://www.cebhalifax.com/index.html>

and please reach out to us for any additional information required, through the contact page.

<https://www.cebhalifax.com/contact.html>

Yours in Christ



Gary Schmeisser

Board President