

POLICY NAME: DLUC Building & Contents Valuation for Insurance Purposes

1. Purpose

- 1.1. This policy exists to ensure DLUC building structures and major contents are appraised at regular intervals to insurance to their replacement value can be maintained.

2. Scope

- 2.1. This policy applies to the Trustees handling of appraisals and inventorying of church assets.

3. Policy Statement

- 3.1. Determining the replacement cost of major church assets requires the expertise of a certified appraisal company, as many considerations must be taken into account including the affects of by laws on reconstruction as well as current costs of materials and labour. The Trustees will see that an updated replacement cost inspection and appraisal of the church building is carried out once every three years with annual recalculations performed by the appraisal company to be sure accurate replacement costs are maintained. The Trustees will also see that an inventory of DLUC contents is updated every three years and kept in a secure location. Replacement cost estimates of these items (to the best knowledge of the Trustees) along with any new asset purchases, will also be recorded and taken into consideration in setting the replacement cost limits for insurance purposes.

4. Definitions

- 4.1. **DLUC:** Deer Lake United Church
- 4.2. **DLUC Contents:** Organ, pulpit, pews, tables, chairs, dishes, cutlery, books, office contents, computers and miscellaneous contents usual to the operation of a church.

5. Responsibility / Owner

- 5.1. It is the responsibility of the Trustees to see this policy is carried out.

6. Legislative Context / External References

- 6.1. Within the Board of Trustees Section of the UCC Manual (2004): Section 265 – Congregational Property – “all lands, premises, Real Property and Personal Property acquired for the use of a Pastoral Charge or Congregation of the United Church shall be held, used, and administered under the Trusts of the Model Deed.”

7. Associated Documents / Internal References

- 7.1. None

Warning – Uncontrolled when printed! The current version of this document is kept on the DLUC office PC.

Authorized by: DLUC Board
Staff position or organization responsible for authorising the policy
Maintained by: Trustees Chairperson
Staff position responsible for keeping the policy up to date and error free
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