

Windstorm Catastrophe Fund

Bill Share Program

The Windstorm Catastrophe Fund shall be managed by the DBA

This fund is for the purpose of helping our local churches with repairs from windstorm related damages that are not covered by their property insurance. This fund is open to churches who cannot obtain windstorm coverage as well as churches who want to supplement their windstorm insurance coverage with this bill-sharing arrangement.

Principles of the bill share program.

1. \$1000.00 minimum annual contribution to join bill-share program. If property's tax assessed value is greater than \$1,000,000.00 then church's minimum annual contribution is \$100 per \$100,000 of total assessed value.
2. Each participating church will have an initial member responsibility of 2% of tax assessed building value in the case of windstorm related structural damages. In the event that total damages are less than a church's initial member responsibility, the church will be eligible for an immediate payment for repairs equal to their total cash contribution in that year.
3. Funds will be distributed based upon availability and the number of churches requesting assistance. These funds, as long as available will be provided to local churches once all local churches involving damage have provided a professional estimate of damages. In the event that the fund cannot pay for all damages, a payment percentage of available funds will be given at the same rate as the percentage of the total requested funds from all churches. (ie: if a church's request is 20% of the total requested, they will receive 20% of available funds).
4. 20% of the fund must be held in reserve for future use and should not be considered "available funds" until reserve funds are greater than or equal to \$100,000.00. Once total funds have reached \$500,000 or above, all remaining funds above the \$100,000 for reserve funds will be considered "available funds."
5. Distribution of funds is for structural issues such as: roofs, windows, doors, walls, floors, and mechanicals. This does not include things such as: landscaping, debris removal, contents, or other cosmetics inside or out. Claims will be paid out based upon three quotes being received for the damage incurred.
6. Churches need to enroll between January 1st and May 31st to qualify as a member for that calendar year.
7. Interest accrued in the Windstorm Catastrophe Fund may be used for real, Disaster Relief team, or administrative expense.
8. This fund should not be considered as windstorm insurance. Each member church voluntarily donates to the fund to assist partner churches. If a member church withdraws from the partnership, there can be no refunds for what was previously donated. Whatever contributions a withdrawing church has made will continue to be available to help those who continue in the bill-sharing partnership.
9. For churches using the bill-share program to supplement windstorm insurance, the bill-sharing funds will be available only on the remaining funds needed after insurance claims have been settled. (ie: a member church must make every effort to get as much as possible through their insurance, before seeking funds from the bill-sharing program).
10. Before the enrollment period, the program will be reviewed annually by the DBA, and notices of any changes will be given three months in advance.