

Funding Schedule

Seminary Phase – Covered by Program Funds

Spring of Middler Year	Launch Meeting	Meet with Faculty Mentors; Program Mentor will attend Launch and Final meetings
Fall of Senior Year	Orientation Gathering Meet Monthly	
Spring of Senior Year	Meet Monthly Final Seminary Group meeting	

Covenant Group Phase

Fall after Graduation	National Gathering	Covered by program funds
Year 1	Meeting 1	Covered by program funds
	Meeting 2	Covered 50% by program funds
Year 2	Meeting 3	Covered by Participants
	Meeting 4	Covered by Participants
Year 3	Meeting 5	Covered by Participants
Year 4	Meeting 6	Covered by Participants
Year 5	National Gathering	Covered by program funds

How meeting costs are handled

Meeting 1: Program staff handles lodging contracts and payments; each participant and mentor submits reimbursement requests for travel to and from the meeting.

Meeting 2: Program staff handles lodging contracts and payments; each participant and mentor submits reimbursement requests for travel to and from the meeting. Once all the meeting costs are submitted, the total is divided by the number of people there to get a per person cost. Participants are responsible for ½ of the per person cost of the meeting.

If someone submits an expense report that is more than half the per person cost, a reimbursement check is issued. If the reimbursement request is less than half the per person cost, we send an invoice for the difference.

Example:

Group A meets, and total meeting costs are \$3500. Five participants and two mentors attended. Per person cost is \$500. Participant portion is \$250.

P 1 spends \$250 on travel and meals to and from the meeting.

P 1 will receive neither a check or an invoice as out of pocket expenses equaled participant portion of the meeting.

P2 spends \$600 on travel and meals to and from the meeting.

P 2 will receive a check in the amount of \$350, representing actual expenses, less the participant portion of the meeting.

P 3 spends \$100 on travel and meals to and from the meeting.

P 3 will receive an invoice for \$150, representing the participant portion of the meeting, less out of pocket expenses.

Meetings 3-6: Groups may elect to utilize this same method, using the full per person meeting cost rather than half. Some groups opt to take on their own recordkeeping beginning with the third meeting.