

Oregon State Grange Loans to Subordinate Granges

Any loan to a Subordinate Grange must be approved by the Oregon State Grange Executive Committee. Granges submitting a request *must* include the following:

- ✓ Complete minutes of your regular meeting, with a quorum present, where the request was approved by your members.
- ✓ 1 years worth of complete income and expenses for the Grange.
- ✓ Copies of bank statements for same time period as income & expense report.
- ✓ Plan for repayment
- ✓ Payment plan requested – Monthly or Quarterly
- ✓ Statement of need
- ✓ Amount requested
- ✓ Supporting documents for amount requested – bids, purchase orders, breakdown of costs

The State Grange has money available to loan to Subordinate Granges for needed hall improvements. Some of this money was made available by a donation to the State Grange by Sherwood Grange in memory of Marcel “Muzzy” Mandel. Other monies are available from the Reverted Grange Fund per our by-laws. Interest charged by the State Grange is currently set at 5%. The above criteria must be followed when submitting a request.

We will try to accommodate as many loans as possible, but our current investment policy states that we will have no more than 15% of our invested funds in loans to Subordinate Granges and this will be taken into account when reviewing the loan application. Approved loans will require the signature of the Master and Secretary, and Grange seal on a Promissory Note payable to the State Grange, and a lien will be filed against the Grange property.

Once a loan is approved, it will not be funded until we are provided with current bids, purchase orders or copies of paid bills.

Loan requests and supporting documents may be mailed to:

State Grange Master
643 Union St. NE
Salem, OR 97301

Or emailed to: master@orgrange.org

Questions may be addressed to the State Master at (503) 316-0106 or emailed to master@orgrange.org