

**General Board**

**Business Item No. GB-10-0704**

**Title:** Release of Escrowed Funds

**Origin:** Council of Colleges and Universities

**Background Information:**

The 5% holdback for the college and university grant fund has been held in escrow by Higher Education and Leadership Ministries. The Council of College and Universities requests that the current balance of the funds be released to Lynchburg College for the purpose of employing a person, accountable to the Council, who will work to strengthen the relationship between the undergraduate institutions and the church.

HELM has indicated that they will release the funds on the instruction of the General Board.

**Recommended Action by the General Board:**

Approve the request that HELM release the currently escrowed funds from the Undergraduate Grant Fund to Lynchburg College.