

Appendix to Congregational Bylaws – Endowment Fund

An endowment fund, whose purpose, governance, and operational procedures shall be defined by special resolution adopted by the Congregation, shall be established.

A. Resolution to Implement the Endowment Fund

WHEREAS, stewardship involves the faithful management of the gifts of time, talent, and money, including accumulated, inherited, and appreciated resources; and

WHEREAS, we can support the religious mission and work of this Congregation through transfers of property, including cash, stocks, bonds, real estate, charitable bequests in wills, charitable remainder and other trusts, pooled income funds, charitable gift annuities, and assignment of life insurance and retirement plans; and

WHEREAS, it is the desire of the Congregation to encourage, receive, and administer these gifts in a manner consistent with the loyalty and devotion expressed by the grantors and in accord with the policies of this Congregation:

THEREFORE BE IT RESOLVED, that this Congregation in an annual meeting assembled on June 9, 2013, approve and establish on the records of the Congregation a new and separate fund to be known as THE UNITARIAN UNIVERSALIST CONGREGATION OF COLUMBIA ENDOWMENT FUND (hereafter called the "FUND");

BE IT FURTHER RESOLVED, that the purpose of this FUND is to enhance the mission of UUCC apart from the general operation of the Congregation; that only in particular, temporary, difficult circumstances, and where integrity of gift restrictions permit, may this Congregation, by action in meeting assembled, use FUND distributions for its own operating or support services; and that, except where specifically authorized otherwise in the terms of a gift, distributions from the FUND may be made annually, in amounts not to exceed 5 percent of the average fair market value of the FUND up to the previous thirteen quarters;

BE IT FURTHER RESOLVED, that the endowment fund committee (hereinafter called the "COMMITTEE") shall be the custodian of the FUND;

BE IT FURTHER RESOLVED, that the following Plan of Operation sets forth the administration and management of the FUND.

B. Plan of Operation

1. The Endowment Fund Committee

The Endowment Fund Committee (hereafter, the "COMMITTEE") shall consist of five (5) members, all of whom shall be voting members of UUCC. Except as herein limited, the term of each member shall be three (3) years. The minister and the president or president-elect of the Congregation's Board of Trustees shall be advisory members of the COMMITTEE.

Upon adoption of this resolution by the Congregation, or soon thereafter, it shall elect five (5) members of the COMMITTEE: two (2) for a term of three (3) years; two for a term of two (2) years; and one (1) for a term of one (1) year.

Thereafter, at each annual meeting, the Congregation shall elect the necessary number for a term of three (3) years.

No member shall serve more than two consecutive three-year terms. After a lapse of one (1) year, former COMMITTEE members may be reelected.

The Board of Trustees shall nominate new members for the COMMITTEE and report at the annual Congregational meeting in the same manner as for other offices and committees. No more than two members may serve on the COMMITTEE while also serving on the Board of Trustees.

In the event of a vacancy on the COMMITTEE, the Board of Trustees shall appoint a member to fill the vacancy until the next annual meeting of the Congregation, at which time the Congregation shall elect a member to fulfill the term of the vacancy.

The COMMITTEE shall meet at least quarterly, or more frequently as deemed by it in the best interest of the FUND. A quorum shall consist of three (3) members. A majority present and voting shall carry any motion or resolution. The COMMITTEE shall elect from its membership a chairperson, financial secretary, and recording secretary. The chairperson, or member designated by the chairperson, shall preside at all meetings of the COMMITTEE.

The recording secretary shall maintain complete and accurate minutes of all meetings of the COMMITTEE and supply a copy thereof to each member of the COMMITTEE, as well as the Secretary of the Board. Each COMMITTEE member shall keep a complete copy of minutes to be delivered to her or his successor. The financial secretary shall assist the Congregation's treasurer in maintaining complete and accurate books of accounts for the FUND and shall submit to the treasurer on behalf of the COMMITTEE written requests for checks payable from the FUND and shall submit to the President of the Board for signature all necessary documents on behalf of the Congregation in furtherance of the purposes of the FUND.

The COMMITTEE shall report on a quarterly basis to the Board of Trustees and, at each annual or special meeting of the Congregation, shall render a complete account of the administration of the FUND during the preceding year.

The COMMITTEE may request that other members of the Congregation serve as advisory members and, at the expense of the FUND, may provide for such professional counseling on investments or legal matters as it deems to be in the best interest of the FUND, subject to Board approval.

Members of the COMMITTEE shall not be liable for any losses that may be incurred upon the investments of the assets of the FUND except to the extent that

such losses shall have been caused by bad faith or gross negligence. No member shall be personally liable as long as she or he acts in good faith and with ordinary prudence. Each member shall be liable for only her or his own willful misconduct or omissions and shall not be liable for the acts or omissions of any other member. No member shall engage in any self-dealing or transactions with the FUND in which the member has direct or indirect financial interest and shall at all times refrain from any conduct in which her or his personal interests would conflict with the interest of the FUND. All assets are to be held in the name of the UUC. Recommendations to hold, sell, exchange, rent, lease, transfer, convert, invest, reinvest, and in all other respects to manage and control the assets of the FUND, including stocks, bonds, debentures, mortgages, notes, or other securities, as in their judgment and discretion they deem wise and prudent, are to be made by the COMMITTEE, for approval by the Board of Trustees of the UUC, with subsequent execution by the delegated member of the COMMITTEE.

2. Distributions

The COMMITTEE shall abide by and keep a record of the terms and restrictions of all gifts to the FUND and shall determine what is principal and income according to accepted accounting procedures.

Distributions from the FUND may be made annually and at such other times as deemed necessary and/or feasible, as per the designation of the funds in accordance with the funds' restrictions. Distributions from non-restricted funds shall be made for purposes determined by the Board.

3. Amending the Resolution

BE IT FURTHER RESOLVED, that any amendment to this resolution which will change, alter, or amend the purpose for which the FUND is established shall be adopted by a two-thirds (2/3) vote of the members present at a congregational meeting called specifically for the purpose of amending this resolution.

4. Disposition or Transfer of FUND

BE IT FURTHER RESOLVED, that in the event the UUC ceases to exist through either merger or dissolution, disposition or transfer of the FUND shall be at the discretion of the Board of Trustees in conformity with the approved Congregational bylaws and in consultation with the Unitarian Universalist Association (UUA). Consultation with the UUA may also be desirable for continuation of FUND obligations to grantors of gifts.

C. Adoption of Resolution

This resolution, recommended by the Board of Trustees and accepted by the Congregation at a legally called Congregational meeting, is hereby adopted.

Unitarian Universalist Congregation of Columbia

By
President

and
Secretary

Dated this _____ day of _____, 20____