

## **UUCDC Endowment Fund Policy**

1/15/2023

1) As stipulated in the bylaws UUCDC will maintain an Endowment Fund to aid in assuring the long range stability of UUCDC; help UUCDC manage and survive financial emergencies; and fund special projects that further the mission. This policy shall govern the management of the fund.

2) The FUND shall be managed by a three-member Endowment Committee recommended by the Growth Through Service team and approved by the congregation. The responsibilities of the committee are to:

- Monitor and recommend to the Board how monies are to be invested in the Fund,
- Review and recommend requested disbursements to the Board of Trustees who have fiduciary responsibility for UUCDC.
- Report at the time of UUCDC's Annual Meeting on the previous year's new investments, fund performance, fund balance and disbursement requests made and approved by the Board.
- Recommend to the board changes in these policies that will guide its work as needed.

3) The Committee shall invest the assets of the Endowment with the objective of earning an average annual return consistent with moderate risk. The Committee shall endeavor to invest the assets of the Endowment in a socially responsible manner. It is intended that reasonable restrictions placed on any gift by the donor will be faithfully followed.

4) The Committee may provide for such professional counsel on investment or legal matters as it deems best, and it may incur reasonable expenses in the execution of its duties. The expenses shall be paid for from the Endowment.

5) Disbursements from the Fund will be approved by the UUCDC Board which is the sole fiduciary of UUCDC according to the following guidance:

- a) The Fund must have a principle of at least \$100,000 prior to any distribution,
- b) Disbursements, as a rule, will not be made from Fund principal and will typically not exceed 50% of proceeds in order to grow the fund,
- c) The Committee will report to the Board the amount available to disburse at any given time that meets the above rules.
- d) If the Board chooses not to spend the available funds in a given year, it may elect to carry over some or all of the funds for distribution in future years.

Policy 220

**Adoption of the Policy**

This policy has been accepted by the Finance Committee by Jing Wang  
Finance Chair

and by the Endowment Committee by David Leamon  
Endowment Chair

This policy by vote of the board is hereby adopted.

UUCDC by Marilyn Huff  
[Name of Congregation] Board President

and Abby Houston  
Board Vice President

Dated this 15 day of Jan, 2024.