

Endowment Fund
Plan of Operation

Adopted May 2004, Revisions approved May 2014; Revised May 2016
(Unitarian Universalist Fellowship changed to Harbor Unitarian Universalist Congregation May 9, 2006.)

I. The Committee

The committee shall consist of five members, all of whom shall be voting members of the Harbor Unitarian Universalist Congregation. The term of each member shall be three (3) years. At the beginning of each fiscal year, the Board shall elect the necessary number of members for a term of three (3) years. No member shall serve more than two consecutive three (3) year terms. The minister and the president of the Board shall be advisory committee members of the committee. In the event of a vacancy on the committee, the president, with the concurrence of the Board, shall appoint a member to fill the vacancy for the remainder of the unfulfilled term.

The committee shall meet at least biannually, 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 a member designated by the chairperson, shall preside at all committee meetings.

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 in a timely manner following the meeting. Each member shall keep a complete copy of minutes to be delivered to his or her successor. The secretary shall also supply a copy of the minutes to the Board of Trustees.

The financial secretary shall maintain a complete and accurate accounting of Grant distributions and shall sign checks and all other necessary documents on behalf of the Congregation in furtherance of the purposes of the Fund.

The committee shall report on a biannual basis to the Board of Trustees and, at each annual meeting of the Congregation, shall render a full and complete accounting of the administration of the Fund during the preceding year.

The committee may request other members of the Congregation to serve as advisory members.

Members of the Committee shall not be liable for any losses which may be incurred upon the investments of the assets of the Fund except to the extent such losses shall have been caused by bad faith or gross negligence. No member shall be personally liable as long as he/she acts in good faith and with ordinary prudence. Each member shall be liable only for his/her 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 his/her personal interests would conflict with the interest of the Fund.

All assets are to be held in the name of THE HARBOR UNITARIAN UNIVERSALIST CONGREGATION ENDOWMENT FUND and are to be held and managed by the

Community Foundation for Muskegon County as per the Organization Endowment Fund Agreement dated June 26, 2006.

II. Distribution of Income:

Irrespective of any other withdrawals from the Fund which the Congregation may have directed to be made within the prior year, on an annual basis, and such other times as deemed necessary and/or feasible, the Committee shall determine an amount for grant-making, which shall be the greater of either the Spendable Balance of the Fund calculated annually by the Community Foundation, or \$5,000. (The "Spendable Balance" suggested by the Community Foundation for Muskegon County is calculated as 4% of the average fund balance of the previous 16 quarters.)

Grant-making Funds shall be distributed annually and such other times as deemed necessary and/or feasible to accomplish the following purposes:

- A. For the physical plant of the Congregation, such as but not limited to maintenance of buildings, capital improvements or renovations, or debt reduction
- B. For scholarships or grants to members of the Congregation for the purpose of attending college, theological, or medical school; for Unitarian Universalist related camping or leadership conferences; or such other training which enables members of this congregation to grow in faith and service to Unitarian Universalism.
- C. For outreach into the community, including, but not limited to, grants to Unitarian Universalist camps and conference centers, theological schools, social service agencies or institutions to which this Congregation relates, and to special programs designed for those persons in our community who are in spiritual and/or economic need.
- D. For the wider mission of the UUA at home and overseas, including, but not limited to, grants to the UUA for new church development, professional leadership, education ministries, world mission, and capital financing.

Endowment Fund Grants shall be recommended by the committee and approved by the Board of Trustees for funding. The Annual Grant cycle includes the following: (1). Request for Proposals announced by October 1st, (2). Grant Applications due by December 1st, (3). Grants announced by January 15th. Grants awarded must be spent by December 31st of the year they are announced and do not carry over to succeeding Grant Cycles.

Within 30-days of completion of the Grant Project, a Grant Project Report will be completed and submitted to the Endowment Committee. Unused grant monies will remain with the Foundation.

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 vote of the members present at an Annual Meeting of a membership meeting called specifically for the purpose of amending this resolution.

Disposition or Transfer of FUND

BE IT FURTHER RESOLVED, that in the event the Harbor Unitarian Universalist Congregation ceases to exist, either through merger or dissolution, disposition or transfer of the FUND shall be at the discretion of the Board of Trustees in conformity with the Congregation 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.

Adoption of Resolution

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

Harbor Unitarian Universalist Congregation By: _____

Co-President _____

And,

Secretary

Dated this _____ day of _____, 2001

**Harbor Unitarian Universalist Congregation
Endowment Fund**

GRANT PROJECT REPORT

This report is due within 30 days of the completion of the project for which you received funding from the HUUC Endowment Fund. Please mail this completed report to:
Harbor Unitarian Universalist Congregation
Attn: Endowment Fund Committee
1296 Montgomery
Muskegon, MI 49441

Name of person completing this report _____

Address _____

City/State/Zip _____

Phone # _____ E-mail: _____

Name of Project _____

Date Project completed _____

Amount of grant received from HUUC Endowment Fund \$ _____

Please attach a one-page, typed summary of the project funded by this grant. Include in your summary the following:

1. How your project was carried out.
2. A review of your original project goals and the degree to which you were successful in meeting those goals. Include any specific challenges you encountered in meeting your goals and modifications or adjustments made to meet those challenges.
3. An itemization of how the grant funds were spent. A more detailed budget report may be requested if the HUUC Endowment Fund Committee feels it is warranted.

Signature

Date

Please return this form, your attached summary, and any unspent grant funds to the address noted above.