

## **Endowment Fund**

**UURMaPA, established in 1985, has served our liberal religious movement and the needs of retired UU ministers and their partners for more than a quarter of a century – and, with your support, will continue to serve for many years to come.**

With this hope in mind, we have created an endowment fund. It is managed by a three-person committee appointed by the Board. The Fund balance is to be held in perpetuity. Only the interest from the fund will be used to support the work of UURMaPA.

To contribute send a check made out to “UURMaPA Endowment Fund” to:

Joel Weaver, Treasurer  
UU Retired Ministers and Partners Assoc.  
535 Gradyville Rd, Unit V-212  
Newtown Square, PA 19073

If you have questions, please contact any of the three members of the committee:

Peter Haslund, [haslund@cox.net](mailto:haslund@cox.net)  
David Hubner, [dphubner@aol.com](mailto:dphubner@aol.com)  
Joel Weaver, [weaver\\_je@hotmail.com](mailto:weaver_je@hotmail.com)

There are other ways, too, of contributing to UURMaPA in a lasting way. You might consider naming UURMaPA in your will, for example. Or you might consider the purchase of a charitable gift annuity, that would generate income for you during your lifetime and leave a legacy for the organization. For details, contact Joel Weaver at [treasurer@uurmapa.org](mailto:treasurer@uurmapa.org).

### **Resolution to Create the UURMaPA Endowment Fund**

Adopted October 7, 2008

WHEREAS the primary fiduciary responsibility of the leadership of a non-profit charitable organization is to further the mission of the organization and maintain its programs, and

WHEREAS the annual income for a non-profit charitable organization that is derived in any particular fiscal year will be influenced by current economic conditions and the generosity of current donors, and

WHEREAS the long-term financial stability of a non-profit charitable organization may benefit from income from funds donated in prior periods by previous supporters,

THEREFORE BE IT RESOLVED, the Executive Board of the Unitarian Universalist Retired Ministers and Partners Association at its regular meeting in October 2008 in Boston, Massachusetts hereby resolves to establish an ENDOWMENT FUND to hold assets in perpetuity that are donated for this purpose. The ENDOWMENT FUND will be governed according to the following policies:

1. The ENDOWMENT FUND will be managed by an Endowment Committee consisting of three persons appointed by the UURMaPA Executive Board, one member of which shall be a member of the Executive Board. These persons may or may not be members of UURMaPA, but will be selected for their suitability for this responsibility. The Committee is authorized to solicit contributions to UURMaPA to be designated for the ENDOWMENT FUND, with such contributions covered by the Association's 501(c) (3) tax status as applied to charitable donations.

2. The Endowment Committee is hereby authorized to undertake all the usual actions related to holding, making or disposing of investments in financial markets, such as through mutual funds and any mix of cash, equities or bonds. The Endowment Committee may not incur obligations on behalf of UURMaPA beyond the assets of the ENDOWMENT FUND, and the ENDOWMENT FUND assets will not be co-mingled with other UURMaPA accounts.

3. The Endowment Committee members will serve consecutive three-year terms. One Committee member will be appointed to serve until October 2009, one to serve until October 2010, and one to serve until October 2011. Committee members or vacancies may be filled or appointed for subsequent terms as determined by the Executive Board.

4. The Endowment Committee will report in writing to the UURMaPA Executive Board annually at the Directors regular Autumn meeting in October or as otherwise scheduled, describing the assets under management, the types of investments being utilized, and the return or income of the investment held.

5. The Endowment Committee should not hesitate to seek investment advice from qualified professionals, but it is not required that the assets of the ENDOWMENT FUND be invested by commercial brokers or advisors that charge fees for their services.

6. Withdrawals from the ENDOWMENT FUND may be made to support the annual budget of UURMaPA only if urgently needed and if approved by the Executive Board at two consecutive meetings. During the first three years, such withdrawals shall not exceed the absolute growth in value during the previous twelve months from July 1 to June 30, the net income.

7. At the end of a three-year period ending on June 30 following initiation of the ENDOWMENT FUND, any withdrawals shall be calculated on a "total return" basis utilizing a percentage of the rolling average of the total corpus over the previous three years.

8. The UURMaPA Executive Board shall have the authority to revise these policies in the event of a financial emergency or other urgent circumstance so long as they act in the best interests of the organization, however any such revisions shall require approval by the Board of Directors at two consecutive meetings.

9. Non-cash donations to the ENDOWMENT FUND such as individual equities will be sold as soon as practicable after they are received, with the proceeds added to the Endowment corpus and invested according to the financial policies then in force.

10. In order to stimulate contributions to the UURMaPA ENDOWMENT FUND, the Executive Board shall publicize the existence and purposes of the ENDOWMENT FUND to its members. Individual UURMaPA members may request and receive from the Endowment Committee a current report on the status of the Fund at any time.

11. In the event of the termination of the Unitarian Universalist Retired Ministers and Partners Association, the successor organization to receive any remaining assets will be the Unitarian Universalist Association.