

Endowment Fund Revision May 2021

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. The Fund balance is to be held in perpetuity. Annually, the Board may withdraw up to 4% of the balance for supporting the annual budget. The Board may withdraw funds from the endowment fund balance in addition to this limitation. It will take two subsequent votes of the Board to access the Endowment beyond the annual withdrawal.

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

Richard Speck, Treasurer
UU Retired Ministers and Partners Assoc.
4721 Mermaid Blvd
Wilmington, DE 19808

For details, contact Richard Speck at treasurer@uurmapa.org.

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.

Resolution to Create the UURMaPA Endowment Fund

Adopted October 7, 2008

Revised May 19, 2021

WHEREAS the primary fiduciary responsibility of the leadership of a nonprofit 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 the Treasurer. The Treasurer may establish an Endowment Committee of three people approved by the Board to assist in the management of the Endowment Fund. The Treasurer 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 Treasurer and/or 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 Treasurer and/or 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 Fund will be invested in the Unitarian Universalist Association Common Endowment Fund and managed by the UUA. The Treasurer will report monthly to the Board on the balance of the Endowment Fund.
4. Withdrawals from the Endowment Fund may be made annually in the fall of each year and used in the creation of the next fiscal year budget. An amount up to 4% of the balance as of June 30th of that year may be withdrawn and added to the next year's budget. The Board may withdraw funds from the endowment fund balance in addition to this limitation. It will take two subsequent votes of the Board to access the Endowment beyond the annual withdrawal.
5. 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.
6. 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.
7. 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 Treasurer a current report on the status of the Fund at any time.
8. 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 Living Tradition Fund.