

RESOLUTION TO IMPLEMENT THE BUUF ENDOWMENT FUND

WHEREAS, stewardship involves the faithful management of all the gifts we have been given--time, talents, the created world 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 (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 annual meeting assembled on May 20, 2007, approve and establish on the records of the congregation of the Boise Unitarian Universalist Fellowship (hereinafter BUUF or the Church), a new and separate fund to be known as THE BUUF ENDOWMENT FUND, (hereinafter the FUND);

BE IT FURTHER RESOLVED, that the purpose of this FUND is to enhance the mission of BUUF apart from the general operation of the congregation; that no portion of distributions from the FUND shall be used for the annual operating budget of the congregation; that only in particular, temporary, difficult circumstances, and where integrity of gift restrictions permit, may this congregation, by two-thirds majority 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 will be made annually, in amounts not to exceed 5% of the average fair market value of the FUND over the previous thirteen quarters;

BE IT FURTHER RESOLVED, that the Endowment Fund Committee (hereinafter 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.

PLAN OF OPERATION

1. The Endowment Committee

The Endowment Committee (hereafter, the "COMMITTEE") shall consist of five (5) members, at least four (4) of whom shall be voting members of BUUF. Except as

herein limited, the term of each member shall be three (3) years. The minister and either the president or the vice president of BUUF, as determined by the Board of Directors of BUUF (hereinafter the Board) shall be advisory, non-voting members of the COMMITTEE.

Upon adoption of this resolution by the congregation, it shall elect five (5) members of the COMMITTEE: two (2) for a term of three (3) years; two (2) 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 re-elected.

The Board of the congregation shall nominate new members for the COMMITTEE and report at the annual congregational meeting in the same manner as for other offices and committees.

In the event of a vacancy on the COMMITTEE, the Board 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 once during any 183-day period, or more frequently as deemed by it in the best interest of the FUND. Meetings of the COMMITTEE may be conducted in person, by teleconference, or by electronic conferencing, and every member of the COMMITTEE, including non-voting, advisory members, shall be provided reasonable notice and opportunity to participate. A quorum shall consist of three (3) members, not including non-voting, advisory 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 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. Each member shall keep a complete copy of minutes to be delivered to her or his successor. The secretary shall also supply a copy of the minutes to the Church Board.

The financial secretary shall assist the congregation's treasurer in maintaining complete and accurate books of accounts for the FUND and shall sign all other necessary documents on behalf of the congregation in furtherance of the purposes of the FUND. The financial secretary shall provide signed payment authorization to an agent of the Board to write checks from the FUND for amounts of \$250 or less, and the financial secretary and one other member of the COMMITTEE shall provide signed payment authorization to an agent of the Board to write checks from the FUND for amounts greater than \$250.

The books shall be audited at least every five (5) years, or more frequently if requested by the Board, by a certified public accountant or other appropriate person who is not a member of the COMMITTEE, except that no audit shall be conducted of any years during which the FUND had no assets at any time. The COMMITTEE shall report at least once during any 183-day period to the Board and, at each annual or special meeting of the congregation, shall render a written annual report and 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 and, at the expense of FUND (taken from the annual distribution amount or undistributed capital appreciation), may provide for such professional counseling on investments or legal matters as it deems to be in the best interest of the fund.

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 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 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 her or his personal interests would conflict with the interest of the FUND. BUUF shall hold harmless and indemnify any member of the COMMITTEE who is required to defend litigation alleging negligence or misconduct in connection with his/her duties as a member of the COMMITTEE, except to the extent such litigation alleges willful misconduct or gross misconduct.

All assets are to be held in the name of the BUUF ENDOWMENT FUND.

The COMMITTEE shall have the authority to manage and control the assets of the FUND (including stocks, bonds, debentures, mortgages, notes, or other securities) in all respects, including without limitation the authority to (a) make and implement decisions to hold, sell, exchange, rent, lease, transfer, convert, invest, and reinvest assets of the FUND; (b) accept or reject donations to the FUND, and to convey donations rejected for the FUND to BUUF; (c) negotiate terms and restrictions of donations to the FUND with donors and prospective donors; and (d) adopt rules, if any, for the administration of the FUND.

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 generally accepted accounting procedures.

Lifetime and testamentary unrestricted gifts to the FUND shall accumulate until a fair market value of the principal of \$250,000 is achieved, after which annual distributions of income may commence. However, should the fair market value of the principal of the FUND subsequently decline to less than \$250,000, such distributions shall cease until and unless the fair market principal shall increase to \$250,000.

Distributions from the FUND shall be made annually and at such other times as deemed necessary and/or feasible by the COMMITTEE to accomplish the following purposes:

Forty Percent (40%) of income for the physical plant of BUUF, and shall be limited to expenditures of a capital nature;

Forty Percent (40%) of income for outreach into the community, including, but not limited to, grants to UU camps and conferences, theological schools, local 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; and

Twenty Percent (20%) of income for the wider mission of Unitarian Universalism, including, but not limited to, leadership training; community and educational ministries; world mission; capital financing; scholarships or grants to members of BUUF for the purpose of attending college, theological, nursing, or medical school; UU-related camping or leadership conferences; such other training which enables members of this congregation to grow in faith and service to Unitarian Universalism; or grants to the UUA for new church development.

Programs that will receive the distributions of income described above shall be determined by the Board.

3. Amending the Resolution

Any amendment to this resolution shall be adopted by a two-thirds vote of the members present and voting at a congregational meeting called specifically (but not necessarily solely) for the purpose of amending this resolution. Amendments to this resolution may change, alter or amend any aspect of this resolution and/or the FUND, including without limitation (i) the purpose for which the FUND is established; (ii) the purposes for which distributions from the FUND may be used; and (iii) the right to spend any part of the principal and/or income of the FUND.

4. Disposition or Transfer of FUND

In the event BUUF ceases to exist either through merger or dissolution, disposition or transfer of the FUND shall be at the discretion of the Board in conformity with the approved congregational constitution and in consultation with the Unitarian Universalist Association. Consultation with the Association may also be desirable for continuation of BUUF ENDOWMENT FUND obligations to grantors of gifts.

ADOPTION OF RESOLUTION

This resolution, which includes both the Resolution to Adopt the BUUF Endowment Fund and the Plan of Operation, has been recommended by the Board and accepted by the congregation at a legally called congregational meeting, and is hereby adopted.

Dated this ____ day of _____, 2007.

BOISE UNITARIAN UNIVERSALIST FELLOWSHIP

By _____
President

(SEAL)

Secretary