

Bylaws excerpt from Endowment Committee language

2. Distribution of Income

The COMMITTEE shall determine what is principal and income according to accepted accounting procedures.

Gifts and bequests to the FUND shall accumulate until principal amount of fifty thousand dollars (\$50,000.00) is achieved, after which 90% of the income generated from the investment of the principal may be expended.

Unrestricted gifts are encouraged. Restrictions designated by the donor will be reviewed and approved by the COMMITTEE before acceptance of the gift.

Income from the FUND, excluding 10% reserved for reinvestment, may be distributed annually or such other times as deemed necessary and/or feasible to accomplish the following purposes:

- Up to one-third (1/3) for the physical plant of the Congregation, such as but not limited to, maintenance of buildings, capital improvements or renovations, or debt reduction.
- Up to one-third (1/3) for outreach into the community, including, but not limited to, local social service agencies, 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.
- Up to one-third (1/3) for the wider mission of Unitarian Universalism, including, but not limited to, grants to the UUA for new church development, professional

leadership, educational ministries, world mission, and capital financing, or scholarships or grants to members of the Congregation for the purpose of attending theological school, for UU related camping or leadership conferences, or such other training which enables members of this Congregation to grow in faith and service to Unitarian Universalism.

Programs for support shall be recommended by the COMMITTEE and approved by the Board of Trustees of the Congregation for funding. Suggestions or requests for funding may be made by Congregation committees or members of the Congregation. These requests are due three months prior to commencement of the fiscal year. Should an emergency or unanticipated need arise at other times, the COMMITTEE will review and process the request provided funds remain available.

Unused funds will be added to the following year's earnings.