

# ENDOWMENT FUND - PROCEDURE

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## **Endowment fundraising:**

- The OUUC Endowment Committee shall conduct periodic or ongoing “fund campaigns” to increase the size of the Endowment Fund. These may be specific campaigns or an on-going one-on-one approach with OUUC members and friends. The Committee shall solicit one-time “major gifts” to OUUC and estate bequests named in the wills or trusts of OUUC members and friends.
- The Endowment Committee shall acknowledge each gift to the Endowment Fund within 15 days of receipt of such gift. The Endowment Committee shall ensure that donors who gift \$2,500 or more to the OUUC Endowment Fund are acknowledged with an engraved “leaf” on the bronze giving tree plaque in the church commons.

## **Investment of Funds:**

- The Endowment Committee shall research investment options for the Endowment Fund and choose, by a two-thirds vote, the optimal investment strategy.
- If OUUC is gifted stocks or bonds for the Endowment fund, the Endowment Committee will request that these gifts be converted to cash by the church administrator or Treasurer prior to investment.
- The church Treasurer may hold gifts to the Endowment fund in a general account until that account reaches a balance of \$5000 at which point the Treasurer will transfer the balance to the investment fund chosen by the Endowment Committee.
- The Endowment Committee shall establish acceptable levels of risk and expected investment performance levels for the investment strategies it chooses for the Endowment Fund. Investment performance will be monitored quarterly; other investment strategies will be considered if the Committee believes that the Fund performance is below anticipated long-term levels.

## **Management of Endowment Funds:**

- The Endowment Committee shall regularly monitor the statements from the selected investment fund to stay informed regarding the performance of the investments.
- The Endowment Committee will, by December 31 of each year, report to the OUUC Board on:
  - The investment strategy of the Endowment Fund;
  - The number of gifts received in a fiscal year and the TOTAL amount of endowment gifts received in that year;
  - The total size of the Endowment Fund and the interest earned on the principal during that fiscal year.
- The Church Administrator shall maintain reports received from the investment company and make them available to Board and the OUUC bookkeeper to include in regular financial reports.



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## **Disbursement of Earned Income from the Endowment Fund:**

- The Board of Trustees, upon the recommendation of the OUUC Executive, may approve requested expenditures from the Fund's interest once the principal amount of \$500,000 has been established. Interest may be used for special projects or for capital projects as specified by the Board.
- Expenditures from the fund are limited to 4% of the principal in any given year.

