

The LREDA Endowment Fund

Adopted October, 2013

1. Purpose

The purpose of The Endowment Fund (the Fund) is to support the mission of LREDA in serving Unitarian Universalist religious educators through innovative and supportive programs and services which augment those that are made possible by the dues of the members.

2. Governance

The ultimate decision making power for the Fund lies with the LREDA Board and membership. The LREDA Board shall appoint:

The Endowment Committee of the LREDA Board with a liaison to the LREDA Board.

- members shall serve staggered three year terms.
- members shall serve no more than two terms in succession. After two years the member could be reappointed.
- the chair shall be elected by the committee members.
- members may be removed by the LREDA Board at any time without cause.

The Endowment Committee shall:

- be the ongoing fundraising body for the Fund.
- monitor the account of the Fund, and recommend to the LREDA Board an appropriate annual distribution thereof, following the requirements of paragraph 5 below.
- periodically review the LREDA Gift Acceptance Policy which articulates policies for the solicitation of charitable gifts to LREDA and propose changes to the LREDA Board when appropriate.
- report no less than annually to the LREDA Board and membership.

The Twenty First Century Fund Committee of the LREDA Board, which shall

- propose granting criteria to the LREDA Board for approval.
- create and conduct a granting process based on the approved criteria including: solicit applications, receive and evaluate proposals, and approve funding.
- maintain a collaborative arrangement with The Endowment Committee sharing such information helpful to fund raising for the Fund.
- report no less than annually to the LREDA Board and membership.

3. Ongoing Solicitation of Funds

The Endowment Committee shall oversee all fundraising for the Fund including:

- offer ongoing opportunities for donations to the Fund.
- maintain a legacy gift program.
- assess the need for special appeals, propose same to the LREDA Board, and oversee such appeals.

4. Investment of Funds

The Fund's cash assets shall be invested in the UU Common Endowment Fund. When non-cash assets are received as gifts, The Endowment Committee shall recommend their disposition to the LREDA Board for approval.

5. Use of the Funds

Only the income from the Fund may be used, and this shall be restricted to an annual amount that enables the Fund to keep pace with inflation and/or enjoy modest growth. The income drawn will be limited in accordance with prudent endowment guidelines recommended by the UUA Common Endowment Fund. The current recommended withdrawal of income is at the rate of 4.5% of the average market value of the Fund over the most recent thirteen quarters.

Income from the Fund is to be used for programs and services to UU religious educators and religious education beyond those ordinarily made possible by the dues of the members. Such programs could include but are not limited to innovative programs, presenters for the Fahs Lecture, scholarships, the establishment of new services, et cetera.

The LREDA Board shall annually apportion the income from the Fund among various uses, and inform the 21st Century Committee the amount it has available to award in grants.

6. Dissolution of the Fund

In the lamentable event that LREDA decides to disband, it can, by vote of the membership, withdraw part or all of its funds and decide on their use. (For instance, it could give a portion of its funds to a theological school for religious education and/or the UUA for scholarships for religious educators.) Assets remaining in the fund upon dissolution of LREDA are to be transferred to the UUA General Endowment Fund.

7. Changes

Changes in these provisions for the LREDA Endowment Fund, including any expenditure of part of the principal beyond the distribution described in paragraph 5, may be made by majority vote of the membership at a duly called meeting. Notice of such meeting must be sent to the LREDA membership at least 30 days prior to the meeting, including the purpose of the meeting. Said notice may be either by email to each member and posting to the home page of the LREDA website, or by US postal mail to each member.