

A RESOLUTION TO ACKNOWLEDGE AND ESTABLISH ON THE RECORDS AN EXISTING 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 June 12, 2011, acknowledge and establish on the records of the congregation an existing fund heretofore called The UUCL Endowment Fund which will henceforth be called The UUCL Property Preservation Fund (the "FUND");

BE IT FURTHER RESOLVED, that the purpose of this FUND is to provide for the long-term maintenance of the physical property of The Unitarian Universalist Church of Lancaster. Long-term maintenance is defined as any repair, upgrade, modification or addition to our property that has a nominal lifespan of at least five years and costs at least five thousand dollars (\$5,000.00). Examples of long-term maintenance include (but are not limited to) a new roof or roof repairs, repair or replacement of heating or air conditioning systems, restoring the stained glass windows, upgrading of exterior structures to improve appearance or security, or remodeling or refurbishing existing program spaces. Distributions from the FUND shall be allocated to various long-term maintenance needs as determined by the Board of Trustees, except that in fiscal year 2011-2012 half of the distributions from the Fund will be allocated by the Board of Trustees to meet the current needs of the church even if those needs do not meet the definition of long-term maintenance. All distributions are subject to the restriction that, except where specifically authorized otherwise in the terms of a gift, distributions from the FUND in a single fiscal year will not exceed 5% of the weighted average fair market value of the FUND over at least two years; and that only in particular, temporary, difficult circumstances and where integrity of gift restrictions permit, may this congregation, by a two-thirds vote of the members present at a regular or special congregational meeting with a quorum of 25% of qualified members, distribute more than 5% of the weighted average fair market value of the FUND in a year.

BE IT FURTHER RESOLVED, that the Development, Investment and Trusts Committee (hereinafter called the "COMMITTEE") shall be the custodian of the FUND.

BE IT FURTHER RESOLVED, that any amendment to this resolution which will change, alter or amend the purpose for which the FUND is established shall be adopted by a two-thirds vote of the members present at any regular or special meeting of the congregation.

BE IT FURTHER RESOLVED, that in the event the Unitarian Universalist Church of Lancaster ceases to exist either through merger or dissolution, disposition or transfer of the FUND shall be at the discretion of the Board of Trustees in conformity with the approved congregational bylaws and in consultation with the Unitarian Universalist Association. Consultation with the Association may also be desirable for continuation of the FUND obligations to grantors of gifts.

B. ADOPTION OF RESOLUTION

This resolution, recommended by the Board of Trustees and accepted by the congregation at a legally called congregational meeting, is hereby adopted.

Unitarian Universalist Church of Lancaster, by _____
Thais Magill, President

and _____ Dated this 12 day of June, 2011.
Anne Osborn, Secretary