



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 grantors and in accordance with Uniform Prudent Management of Institutional Funds Act (hereinafter UPMIFA), Idaho State and Federal Laws including applicable Internal Revenue Regulations and with the Bylaws and Policies of the Boise Unitarian Universalist Fellowship. ~~this congregation.~~

THEREFORE BE IT RESOLVED, that this congregation, in an annual meeting assembled on May 20, 2007, approved and established on the records of the congregation of the Boise Unitarian Universalist Fellowship (hereinafter BUUF or the Church), a separate fund to be known as THE BUUF ENDOWMENT FUND, (hereinafter the FUND); and then amended and restated by a resolution presented in an annual meeting assembled in May 2019 and then amended and restated by a resolution presented in an annual meeting assembled in May 2026. When approved by the congregational vote, this amended and restated resolution shall incorporate, amend, and supersede the prior resolution.

~~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 only in particular, temporary, difficult circumstances, and where integrity of gift restrictions permit, may this congregation, by two-thirds majority action in the meeting assembled, use FUND distributions for its own operations or support services.~~

The Fund includes the following Sub-Funds:

PERMANENT ENDOWMENT FUND- This Fund is considered an unrestricted 'true' endowment fund. Gifts to this Fund will be held in perpetuity and protected by state law under the UPMIFA. This Fund serves the purpose of fulfilling the mission, vision and strategic plan of BUUF. Each year, as part of the annual budget process, the Endowment Committee shall make a recommendation to the Board as to how much money is prudently available for distribution. The Board shall determine how much of the recommended amount should be



distributed from the Fund, if any. The Board shall also determine for what purpose the monies are distributed, including but not limited to operating budget expenses.

The Board may create separate Permanent Endowment Funds for separate specific purposes. If a separate permanent endowment is to be created using CONGREGATIONAL FUNDS, then the new Fund must be approved by two-thirds majority vote of the congregation.

QUASI ENDOWMENT FUNDS – The Board may create or approve the creation of a Quasi Endowment Fund or Funds. Quasi Endowment Funds may have restrictions on use but not on the term. The income and the corpus of the Fund may be distributed subject to the restrictions set forth in the Endowment Instrument. Quasi Endowment Funds may include but are not limited to: Building Maintenance Fund, Cash Reserve Fund, Living Our Values Fund or Donor Initiated Funds. Each Quasi Endowment Fund shall be created by a written Instrument approved by the Board and signed by the President and by the Donor(s), if any, and by the deposit of the initial funding amount or gift. The written Instrument shall include: the intent of the Fund, the name of the Fund, the initial funding amount, restrictions associated with the Fund and the method and timing of distribution(s). Quasi Endowment Funds may be ended or amended at any time by the Board in consultation with the Endowment Committee.

TERM ENDOWMENT FUNDS – The Board may create or approve the creation of a Term Endowment Fund or Funds. Term Endowment Funds shall have a time restriction of the distribution(s) and other restrictions on the intent and use of distributions. Any monies remaining at the end of the Term shall revert to one of the following: The operating fund, the Permanent Endowment Fund or the undesignated Board fund. Each Term Endowment Fund shall be created by a written Instrument approved by the Board and signed by the President and by the Donor(s), if any, and by the deposit of the initial funding amount or gift. The written Instrument shall include: the intent of the Fund, the name of the Fund, the initial funding amount, the Term of the Fund, restrictions associated with the Fund and the method and timing of distribution(s) and where any monies remaining at the end of the Term are to be transferred.

BE IT FURTHER RESOLVED that the Endowment Fund Committee (hereinafter the “COMMITTEE”) shall be the custodian of the FUND as a fiduciary to the congregation.

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. ~~Each year the Board shall designate a Board Member to serve a one year term as a non-voting liaison to the Committee. The senior 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 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, should be provided reasonable notice and opportunity to participate. A quorum shall consist of three (3) Voting members. Three members 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. 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 may sign necessary documents on behalf of the congregation in furtherance of the purposes of the FUND. The financial secretary shall follow the UUCEF's current transaction protocols and shall provide signed payment authorization to an agent of the Board to write checks from the FUND for amounts of ~~\$250~~ \$ 1,000 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 \$ 1,000 ~~\$250~~.

All assets of the [Permanent Endowment Fund](#) are to be held in the name of the BUUF ENDOWMENT FUND. [All new Funds shall be named by the Board in consultation with the Endowment Committee.](#) The COMMITTEE will initially place 100% of FUND assets with the Unitarian Universalist Common Endowment Fund LLC. The COMMITTEE shall report at least once during any 183-day period to the Board, at each annual or special meeting of the congregation, and shall render a written annual report and accounting of the administration of the FUND during the prior year.

If the COMMITTEE elects, [with Congregational approval](#), to more actively manage the assets of the FUND, then the COMMITTEE will be subject to the following additional operational roles and procedures:

- 1.1. 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:
 - 1.1.1. Make and implement decisions to hold, sell, exchange, rent, lease, transfer, convert, invest, and reinvest assets of the FUND.
 - 1.1.2. Negotiate terms and restrictions of donations to the FUND with donors and prospective donors.



- 1.1.3. Accept or reject donations to the FUND, and convey donations rejected for the FUND to BUUF.
- 1.1.4. Adopt rules, if any, for the administration of the FUND.

- 1.2. 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.
- 1.3. The COMMITTEE may request other members of the congregation to serve as advisory members
- 1.4. The COMMITTEE, at the expense of the FUND, may obtain professional services such as counseling on investments, legal matters, or accounting, as it deems to be in the best interest of the FUND.
- 1.5. 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 they ~~she or he~~ acts in good faith and with ordinary prudence. Each member shall be liable only for theirhis/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 theirher 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 theirhis/her duties as a member of the COMMITTEE, except to the extent such litigation alleges willful misconduct or gross misconduct.

2. Distributions

The FUND corpus is the total amount of the original gifts (A.K.A.: cost basis). Income is the net positive difference of the corpus and the current fair market value of the FUND.



The COMMITTEE shall abide by and keep a record of the terms and restrictions of all gifts to the FUND.

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

~~Distributions from the FUND shall be requested by BUUF leadership in support of BUUF Mission, vision and Strategic plan. Funding for a proposal must be approved as follows: a) If the proposal is an amount less than 2% of BUUF Annual Budget the Board can approve without a congregational vote. b) If the proposal request is greater than 2% of the BUUF budget, the congregation must approve at a congregational meeting.~~

The FUND shall be invested for total return, including both income and appreciation, and the Endowment Committee and Board shall follow a spending policy based on total return to the FUND. Each year the Endowment Committee shall recommend to the Board a prudent spending rate for the following year. Typically, this will be between 4% -5% of the value of the FUND averaged over the preceding three years. The prudent spending rate is intended to preserve the purchasing power of the FUND over time after accounting for inflation and fees. In some years a greater or lesser distribution may be permitted.

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 the resolution and/or the FUND, including without limitation (i) the purpose for which the FUND is established; (ii) the purposes for which distribution 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



**Boise
Unitarian
Universalist
Fellowship**

**RESOLUTION TO
IMPLEMENT THE BUUF
ENDOWMENT FUND
AMENDED AND RESTATED
MAY 2026**

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 bylaws 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.



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ADOPTION OF RESOLUTION

This resolution, which includes both the Amended and Restated Resolution to Adopt the BUUF Endowment Fund and 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 May 2026

BOISE UNITARIAN UNIVERSALIST FELLOWSHIP

By _____

President

Secretary