

## Resolution of the Board of Trustees of The Unitarian Church in Westport

### To Establish The Scouller/Nelson Fund for Family Faith Formation

Whereas: A generous gift of \$100,000 shall be given to The Unitarian Church in Westport (the "Church") over two years by the family (the "Founders") of Mary Scouller Nelson and Gordon Lyle Nelson, who were the parents of Beth Cliff, and who were committed to their faith, to religious education for children, and to living and creating a world that reflects Unitarian Universalist values as expressed in our Principles.

Whereas: It is the intention of the Founders that the Fund will exist in perpetuity and will appreciate over time; and

Whereas: The Church wishes to gratefully accept this gift and manage this gift such that funds are allocated annually to enhance and support the religious education and Family Faith Formation programs for children and for children and their families at the Church.

Now, therefore, be it resolved:

1. A fund shall be established, The Scouller/Nelson Fund for Family Faith Formation, (the "Fund"), with the amounts received towards this gift. Additional gifts may be made to the Fund in the future by the Founders' family or others.
2. The Endowment Committee (the "Committee") will manage and administer the Fund, accounting for it separately. The Fund may be comingled for investment purposes with the other funds managed by the Committee, at the discretion of the Committee.
3. Annually up to two-thirds of the Income may be allocated to support the enhancement and support of the religious education and Family Faith Formation programs for children and children and their families. The intent of the Founders is that the Fund be used to enhance Family Faith Formation programs above and beyond that which would be supported through the usual operating budget.
4. If less than two-thirds of the Income is allocated in a year, the balance may be accrued for allocation in the following year. This accrued amount may be allocated in the following year in addition to the amount that would have been allocated that year. Otherwise the part not allocated will be considered to be principal.
5. The annual allocation shall be at the discretion of the Senior Minister who, in consultation with the Board of Trustees and the Finance Committee, shall determine how much of the income from the Fund shall be used to enhance Family Faith Formation. The allocation may be used to support compensation or other programs in Family Faith Formation.
6. The Committee will determine the calculation of the Income annually. The Income will include dividends, interest, royalties, rents and similar types of income. Income may also include capital gains, and may be adjusted due to capital losses, at the sole discretion of the Committee.
7. The Committee will adopt an Investment Policy with balance among the priorities of principal preservation, income and growth, with principal preservation being primary.
8. The principal of the Fund may be invaded once, in extraordinary circumstances, up to 10% of the principal with the approval of the Board of Trustees.
9. Modifications in the terms of this resolution shall be approved by two-thirds majority vote of a quorum, as defined in the Constitution of the Church, at a congregational meeting.