

Revised Endowment Fund Charter

I. Functions and Objectives

- A. The Unitarian Universalist Congregation of Columbia (Congregation) Endowment Board (Endowment Board) is responsible for all matters pertaining to the management and administration of any and all endowment funds of the Congregation. This responsibility includes:
1. Stewardship and investment of assets
 2. Solicitation and acceptance of donations
 3. Acknowledgement of donations
 4. Maintenance of appropriate records
 5. Appropriation of portions of assets for use by the Congregation, and
 6. Other actions as needed to fulfill the roles and responsibilities described in the UUCB Bylaws Article IX, and this Charter

II. Organization

- A. Membership: The Board of Trustees' appointed Nominating Committee will nominate and the Congregation will elect five members to serve on the Endowment Board in accordance with the procedures set forth in Article VI, Section 2 of the Bylaws. The members serve staggered three-year terms commencing the first day of July. Membership is restricted to those who are voting members or pledging friends of the Congregation. A member will serve no more than two consecutive terms, which may be waived by the Board of Trustees. The Senior Minister serves as an *ex officio* member in addition to the five members. Consistent with Article IX, Section 2 of the Bylaws, the UUCB Board of Trustees may remove a member of the Endowment Board for malfeasance, negligence, or incapacity. The Board of Trustees will name a replacement in the event of a vacancy.
- B. Officers: The Endowment Board chooses a chairperson from its members. The Chairperson calls and conducts meetings and presents reports to the Board of Trustees. The Chairperson is also a voting member of the Stewardship Council.
- C. Subcommittees: The Endowment Board may establish subcommittees as necessary.

- D. Meetings: The Endowment Board meets at least once per quarter and when requested by the Board of Trustees or Stewardship Council. Meetings are open to members and pledging friends of the Congregation.
- E. Quorum: Three members constitute a quorum of the Endowment Board.
- F. Member Liability and Indemnification: To the fullest extent, in the manner permitted by law, except in the case of fraud, malfeasance, or bad faith, Endowment Board members will be held free of liability for actions or decisions while acting in their capacity as members of the Endowment Board. In addition, consistent with the conditions stated here, the Congregation may indemnify any or all of the expenses or any civil judgement incurred by present or former members of the Endowment Board to the fullest extent possible, in the manner permitted by law, including attorney's fees incurred as a result of their actions or decisions undertaken in their capacity as an Endowment Board member.

III. Policies

- A. The Endowment Board will annually review policies, procedures, and processes to assure currency and amend, as needed, and maintain them as an Appendix to this Charter. Any amendments to the policies will be submitted to the Board of Trustees for approval.

IV. Amendments to the Charter, Procedures, and Guidelines

- A. This Charter may be amended by simple majority vote of the members of the Congregation at a regular or special meeting of the Congregation.
- B. The Endowment Board may adopt such operating procedures, processes, and guidelines as it deems necessary, in accordance with the law of the State of Maryland, and all authorities, roles, and responsibilities granted by the Bylaws and this Charter.