

ENDOWMENT COMMITTEE MEMBERS

GENERAL RESPONSIBILITIES

The Tennessee Valley Unitarian Universalist Church (TVUUC) established an Endowment Fund (EF) to receive bequests such as annuities, life insurance policies, real and personal property and an Endowment Committee (EC) to oversee and to manage the EF. The Endowment Fund Committee has seven (7) voting members elected for three-year staggered terms. The TVUUC Treasurer and a liaison member of the Board attend as ex-officio, non-voting members. The Endowment Committee Charter specifies that once the EF reaches a specified threshold the EC may distribute monies, pursuant to the charter establishing the EF, for furthering the TVUUC mission.

SPECIFIC RESPONSIBILITIES

- The EC annually elects a Chairperson, Treasurer, and Secretary, and gathers at least quarterly, as specified by its charter, to review the EF performance and attend to other pertinent matters.
- In addition, the EC occasionally meets to discuss various ways to encourage potential donors to give to the EF.
- The EC is responsible for reporting on EF performance to the Board of Directors on a quarterly basis.
- The EC assures that, on at least a bi-annual basis, its oversight and performance is “audited” by an outside party which reports to the TVUUC Board of Directors.
- Individual EC members are responsible for attending regularly scheduled meetings, usually on a quarterly basis.
- The Committee reports any planned disposition of Endowment Fund earnings to the Board for their joint approval.

QUALIFICATIONS

- EC members must be members of TVUUC
- No formal financial planning training or experience is required, but is very useful.
- An interest in the long term financial welfare of TVUUC and fulfilling its Mission.

*Revision approved by Endowment Committee
Sept. 8, 2010 Jim Kasper, Chairperson
Revised Oct 2013 by Alan Moore*