

## **Purpose**

Unity on the River in Amesbury has been the grateful recipient of a small stock portfolio willed to us by a deceased congregant about 10 years ago. This portfolio has changed a bit in the intervening time. This charter proposes to constitute and establish a Committee for managing this portfolio, including the accumulation of new funds, disbursement of existing funds and directing the investment strategy for the increase and preservation of such funds. UOTR Endowment funds are intended to be used for capital projects benefitting UOTR and as a last-resort source of funds during fiscally challenging periods.

## **Constitution**

The Committee shall be composed of at least three persons, with each representing a different constituency of the congregation, or more at the discretion of the UOTR Board. One member shall be a member of the Board of Trustees of UOTR. A second member shall be drawn from the list of active members of UOTR. The third member of this Committee shall be a trusted designee of the Minister. The Committee may select one of its members to be Chairperson, who would be responsible for scheduling and officiating at meetings. Further members may be added, as decided by the Committee with UOTR Board approval.

## **Strategy**

It is hoped that all decisions of the Committee are unanimous, but 2/3 of the votes shall be sufficient. Each member has a single vote.

The investment strategy for these funds shall consider the advisability of various investment vehicles with particular regard for the growth and preservation of funds, as well as adherence to principles conformant with Unity teachings. The committee shall be willing and enthusiastic practitioners of a Prosperity Consciousness. Positive prayer shall be a part of every decision and meeting. Meetings shall be held on a monthly or quarterly period at the discretion of the Committee.

## **Trades and Transfers**

Upon agreement of the majority of the Committee, trades may be executed, funds disbursed or funds added, as may be necessary. Any trade or transfer of funds in excess of \$10,000 shall be subject to a majority vote of the UOTR Board. Once any trade or transfer is decided upon, a written description of such shall be submitted to the Treasurer of the UOTR Board. If that office should be vacant or the occupant of it unavailable, this duty shall devolve upon the President of the UOTR Board. The Treasurer or President will then direct the broker or other responsible person to execute the trade or transfer.

## **New Funds**

Upon receipt of new funds, the Committee will determine how to deploy them, and take whatever action is necessary to make these funds investible. The Committee

# Charter

Unity on the River - Endowment Fund

is charged with promoting the Endowment Fund to the congregants and other interested parties so that the funds available may increase over time. If the funds exceed \$10,000, the UOTR Board will have a chance to direct the funds before the Committee addresses how to deploy them. The Board will inform the committee by email of its decision.

## Administration

This charter is subject to the approval of the UOTR Board of Trustees. They shall have the right to revoke it at any time. Election of new members to this Committee shall be at the discretion of the UOTR Board for a term of 3 years. Any member of the Committee wishing to terminate his or her service shall do so in writing to the UOTR Board. The UOTR Board shall have the authority to remove a member upon a majority vote to that effect at any time, as recorded in the minutes of a Board meeting.

Approved: **By Majority Vote of the UOTR Board**      Date: **Dec. 2, 2020**