

Endowment

“We sit in the shade of trees we did not plant. The trees help us and rely on us. We are the gardeners, the trustees, the stewards who will ensure that the trees are healthy and growing for the next generation to enjoy and “husband.” As religious people who cherish freedom, search for truth, and work for justice and mercy in the world, the trees of our free faith will be our legacy.”, Marcy Bailey-Adams, Director of Charitable Gift and Estate Planning, UUA

“By committing the use of our ‘good fortune’ money to benefit others and not ourselves, we as a church organization begin to walk our talk. We actively live selfless giving.”, the Live Oak UU Church, August 2003

Live Oak UU Endowment Outreach Fund

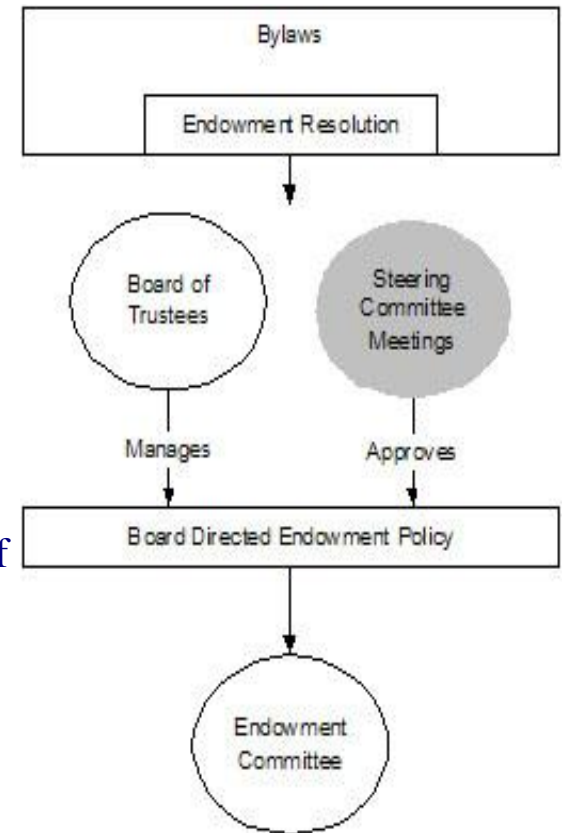
Overview

- **Directive on August 2003**
Live Oak Endowment Outreach proceeds are to be used “indefinitely” to “benefit charities, projects, groups and/or individuals beyond Live Oak” and these funds “may not be used for Live Oak Operations”.
- **Example Usage**
Outreach into the community, including, but not limited to traditional Live Oak membership-involvement outreach projects such as Hands on Housing, social service agencies or institutions, UU camps, conferences, theological schools, new church development, and world mission.
- **Limitation**
It is not to be used for Live Oak UU Church operation expenses, physical plant or directly benefiting members of the Church.
- **With Flexibility**
 - **Other Purposes** – New endowment funds may be created by Policy Committee.
 - **In difficult circumstances** - Up to 10% of operation expenses and for the physical plant if approved by a two-thirds vote in a special congregational meeting for that purpose.

Live Oak UU Endowment Outreach Fund

Structure and Policy

- **Institutionalized:**
Bylaws Endowment Article voted in by the Congregation
- **Manageable:**
Endowment Policy can change as needed with approval at Policy Committee meetings
- **Accountable:**
 - Board manages the Endowment Committee through Endowment Policy
 - Endowment Committee manages all aspects of the endowment funds and reports to the Board
 - Board reports to the congregation



Live Oak UU Endowment Outreach Fund

Grants

- Grant awards are made yearly.
- Distribution is less than or equal to the value above the historic dollar value after adjusting for inflation, “available funds”.
- The Endowment Committee reviews all grant applications and recommends candidates. The Board of Trustees makes the final approval.
- Grant guidelines, and grant applications will be available from the Endowment Committee.
- Any person or organization may apply for a grant. However, membership participation in outreach projects of the Church is encouraged and preference will be given₄ to these grant requests.

Live Oak UU Endowment Outreach Fund

Gifts

- Anyone can donate to an endowment fund
- Endowment gifts provide for the Church's future, as we have benefited from the generosity of earlier generations.
- Endowment Gifts can be an important part of an individual's tax and estate plans.