

UUFNN Legacy Fund policy 2017 - 001

Approved by Legacy Fund committee December 2017

Modified and Approved by Legacy Fund committee December 2019

The Legacy Fund of the Unitarian Universalist Fellowship of Northern Nevada was established in 2004 by congregational resolution in order to build an endowment fund for the benefit of the Fellowship. The resolution provided that the Legacy Fund was to be permitted to grow until it reached the amount of \$100,000.00. Once that occurred then the Legacy Fund committee was to review the state of the Fund and decide whether it deemed appropriate the awarding of grants for the purpose of improving the mission of UUFNN. The grants are to be awarded not for operating expenses, but to provide monies for special projects and new programs, as well as significant capital improvements.

Thus in 2015 the first grants were awarded by the Legacy Fund committee after the submission and consideration of applications open to groups and individuals of UUFNN. Again in 2016 and 2017 grants were awarded.

It has become clear that reporting procedures are needed and so the Legacy Fund committee here establishes that procedure.

The committee will review the status of the Legacy Fund at each of its meetings. If the Legacy Fund is healthy in the committee's view, it will open and publicize the award application period to begin in January. The application forms will be available in hard copy and by email from the UUFNN office administrator or from Legacy Fund committee members. After reviewing the previous year's Fund status, the committee will set at its January meeting proposed limits for a maximum amount of the awards to be made.

The applications must state with specificity the proposed project and its benefit to UUFNN, the person responsible for the project and required reporting, the projected cost for materials and labor, including volunteer labor time, and the projected time line for completion. The application forms are due to the committee by March 1.

The Legacy Fund committee will then review and discuss each application, and decide by March 31 which to award funds in which amounts. Successful applicants will be notified immediately, by April 1.

The awardees must provide a status report to the Legacy Fund committee by May 20. The projects must be completed by June 30 of the year the award is granted, or an extension sought and granted by that date. Final reports re completion and accounting, including copies of receipts, are due to the Legacy Fund committee by July 15, unless extension was granted. If extension was granted, final reporting and accounting are due within two weeks of the extension date for project completion.

Unused funds must be promptly returned to the Legacy Fund.