

FUND DISTRIBUTION STATEMENT OF POLICY

1. Distributions from the FUND can be made annually in amounts not to exceed 3% of the total value of the FUND as of the ALLOCATION DATE.
2. The COMMITTEE will use best efforts to decide by January 31 each year, based on the December 31 close of books, whether to make a distribution the following year and the amount to be distributed subject to the limitations of Item 1 of this Policy and so that the remainder of the FUND is no less than the inflation-adjusted Principal as outlined in the most recent **Amended Resolution to Implement The Endowment Fund** approved by the congregation.
3. The purpose of the FUND is to enhance the mission of the Community Church of Chapel Hill Unitarian Universalists apart from the general operations of the congregation. Therefore, distributions from the Fund shall be used to further the church's mission:
 - a. to nurture spiritual growth;
 - b. to support and care for each other; and
 - c. to effect change through our love for the world.
4. All applications for distributions must demonstrate both how the applicants use of the FUND will further the church's mission and also demonstrate that it is not a substitute for funding from the general operation of the congregation.
5. Distributions may be made in support of programs and projects within the walls of the church or beyond, including, but not limited to, the following:

- a. Capital projects;
 - b. Special programs or activities; or
 - c. Outreach to the broader community from local to global.
6. Application for grants may be made by members and/or pledging friends. Each application in the format established by the COMMITTEE must be signed by a minimum of 3 members and/or pledging friends and reviewed/approved by the Minister.
 7. Applications are due to the Endowment Committee no later than March 15 of each year.
 8. The applications will be maintained in the office so that they may be reviewed by others.
 9. The COMMITTEE may appoint a subcommittee to make an initial review of all applications.
 10. The COMMITTEE may conduct interviews as a part of the decision making process. The interviews will be private.
 11. Support for the elements of the congregation's mission in 3a-c above will be used by the COMMITTEE in determining which grant requests will be funded subject to approval by the congregation.
 12. If distributions are to be made in the year in which the congregation is conducting a capital campaign, the COMMITTEE will give priority consideration to an application for a distribution to the capital campaign.
 13. The final decision on which distributions to recommend to the congregation as a whole will be made by the voting members of the COMMITTEE. The total of the recommended distribution shall not exceed the agreed upon distribution amount (see 1 above).

14. Distributions can only be made after the congregation's approval of each distribution at the annual meeting or a special meeting called for the purpose of considering Endowment distributions. If the congregation does not approve a distribution recommended by the COMMITTEE, the amount that was recommended for such distribution will remain in the FUND.
15. Approval by the Congregation must be made no later than June 30 each year.
16. Distributions will be made after July 1 each year.
17. Recipients of Endowment distributions will be expected to make at least one interim report and a final report on the use of the Endowment distribution funds. The COMMITTEE will establish a schedule for these reports for each distribution.

Revised May 2020