

**RESOLUTION NO. 2016-02
UNITARIAN UNIVERSALIST FELLOWSHIP
OF CENTRAL OREGON**

A RESOLUTION TO ADOPT A REVISED POLICY ON USE OF BUILDING FUNDS

The Unitarian Universalist Fellowship of Central Oregon (UUFÇO) making the following findings:

- a. The language used in the previous version of this policy is unnecessarily long.
- b. Clarity in what happens to fund restriction starting in 2018 was needed.

THE BOARD OF UUFÇO RESOLVES AS FOLLOWS:

UUFÇO resolves to adopt the Policy modification entitled “**UUFÇO BOARD POLICY ON USE OF BUILDING FUNDS**” shown at the end of this resolutions document, which shall replace the version previously passed by the board.

This resolution takes effect immediately upon adoption

Date of first majority board vote: _____(Date)

Date of 2nd majority board vote, or first **unanimous** vote: 11/10/2016 (Date)

BOARD APPROVAL AND ADOPTION: 11/10/2016 [Date]

Mark Hickman
[Name of Board President]
Board President

Adoption and date attested by:

Sue Clarke
[Name of Board Secretary]
Board Secretary

UUFCO BOARD POLICY ON USE OF BUILDING FUNDS

Date initially approved: July 08 2010

Date of last approved modification: Nov 10 2016

Date last reviewed and re-affirmed: Nov 10 2016

Building funds will be placed in separate line items on balance sheets and reported to the Board each month. These funds are subject to the agreements signed before construction started.

One of these funds, Operating Reserve, may be used to offset deficits caused by increased building operation costs. The necessary withdrawal amount will be estimated in the annual budget and adopted by the congregation. Money will only be withdrawn from this account if actual expenses for the fiscal year exceed income by an amount sufficient to require drawing on this reserve fund.

The second fund, Building Reserve, consists of contingency funds left from construction and final pledges being completed. This fund is directly under Board oversight and may be used for additional projects concerning the building. All expenditure requests require Board approval.

As of Jan 1 2018, all remaining funds in the building reserve account will move to the Operating Reserve account, subject to aforementioned restrictions on use of funds.