

UCC Memorial Endowment Trust (MET) Rules and Procedures

A. Trustees

1. The term of each MET Trustee will begin on the first day of July of the year in which he/she is appointed and run for three years until the last day of June of that third year.
2. At the beginning of the term of each new Trustee, the Trustees will elect the following:
 - a. A Chairperson, who will prepare the agendas, schedule and run the meetings.
 - b. A Secretary, who will take the minutes and distribute them in a timely fashion to the Trustees.
 - c. A Treasurer, who will keep and reconcile the financial records.
3. Any vacancies on the MET Board will be managed as per Paragraph 3.1 in the MET Agreement.

B. Duties of Trustees

The other duties of the individual Trustees managing the MET's affairs shall be determined by consensus of the Trustees rather than the formal election to offices with predetermined responsibilities. This notwithstanding, it shall be the joint and several responsibility of the Trustees to ensure that the MET is managed effectively and that the following duties, at a minimum, are performed.

1. Periodically review and establish the "Average Trust Value" and "Threshold Amount" as defined in Paragraph 2.2 C in the MET Agreement
2. Periodically review and establish the number of Trustees necessary to carry out the activities of the MET.
3. Prudently manage and invest all MET assets.
4. Periodically review the performance of any professional investment managers managing any of the MET assets.
5. Ensure that each new Trustee has read, understood and agreed to abide by the MET Agreement and the MET Rules and Procedures.

6. Maintain and revise the Rules and Procedures document to ensure that the MET meets all legal and fiduciary requirements and that the MET is managed in a manner consistent with the MET Agreement.

7. Maximize the growth of the MET assets by:

a. Communication of the MET's goals, accomplishments and status to the congregation at regular intervals.

b. Encouragement of a climate of generous giving within the congregation.

c. Education of the congregation and friends of the UUCC concerning opportunities for and advantages of contributing to the MET.

d. Strategic planning and implementation of a program to contact individual members of the church to encourage gifts and bequests to the MET.

e. Public recognition of individual donors in UUCC publications. The MET Board will list donors in the UUCC newsletter on an annual basis.

8. Control receipts, deposits and disposition of assets under the direction of the Board of Trustees in an orderly fashion.

a. Ensure the maintenance of true and accurate accounts of MET assets.

b. Prepare an annual financial report as required by the MET Agreement.

c. Submit the MET Annual Report to the UUCC Board.

9. Assume responsibility for having an internal financial review of the MET accounts and records conducted annually by the UUCC Finance Committee or its appointee.

a. Ensure that the financial review covers the following processes:

- Cash Receipts
- Expenditures
- Safeguarding of assets
- Bank reconciliations
- Accurate financial reporting

b. Submit the written financial review to the UUCB Board of Trustees on an annual basis.

10. Solicit and evaluate grant applications and distribute grant funds following the procedures outlined in Section E below.

11. Approve and distribute loans to the UUCB following the procedures outlined in Section F below.

C. Meetings

1. Monthly MET Board meetings to develop and implement a proactive agenda to enhance the ability of the MET to fulfill its goals.

a. Accurate recordkeeping of all MET Board meetings.

b. A majority of MET Trustees must be present for business to proceed

2. Periodic Legacy Society meetings (e.g., every 2 -3 years) to thank the members and strengthen their bonds and to provide information concerning the current status of the MET.

D. Internal Accounting Controls

1. Sound internal controls are best achieved by a clearly defined process and segregation of duties regarding receipts, disbursements and reconciliations. No Trustee should have the responsibility of more than one of these tasks.
2. Receipts - All donations of cash and checks will be deposited into the MET checking account. Checks will be endorsed "For Deposit Only" with the MET account number. Copies of all checks and deposit receipts will be sent to the MET Treasurer. Any cash donations should be counted in the presence of another MET Trustee or a member of the UUCB staff. The Trustee responsible for expenditures should not handle receipts.
3. Expenditures - All requests for expenditures should be accompanied by an Expense Claim Form and supporting documentation for the amount spent. The Expense Claim Form should be signed by the person requesting the expense and approved by another Trustee. All disbursements must be made by check. Signing of blank checks is prohibited. Copies of the signed Expense Claim Form and the supporting documentation should be forwarded to the MET Treasurer. The Trustee responsible for receipts should not sign as the approver of an Expense Claim and should not have signature authority for check writing.

a. Expenditures up to \$500 may be approved by the Chairperson or the Treasurer of the MET Board of Trustees.

b. Expenditures in excess of \$500 must be approved by a majority of the MET Trustees, with all Trustees voting.

4. Reconciliations - The MET Treasurer will be responsible for bank reconciliations and internal financial statements. Reconciliations will be prepared monthly and a report of the reconciliation will be provided at the monthly MET meetings. The MET Treasurer must receive the bank statements unopened from the bank each month. The MET Treasurer should not handle receipts and should not have signature authority for check writing.

E. Grants

1. Criteria for acceptability of grant applications:

a. Projects will reflect the religious and social values expressed in the UUA Principles and the UUCC Mission Statement.

b. Projects will be evaluated on their potential for long-term and lasting social or spiritual value to the Church or to the community.

c. Grants may not be used to pay regular and ongoing operating expenses of the Church, whether or not included in the Church's Annual Budget, but may be used to pay one-time expenditures (for example, "seed money") required to fund a project or activity which, if successful, could in the future entail ongoing operating expenses for which grants may not be made.

d. Examples of acceptable types of projects include, but are not limited to:

-Capital improvements (Non-maintenance)

-Educational projects for the congregation or the community

-Community outreach/ social action

2. Grant Process

a. Applications for funding from the MET must come from a UUCC Team or other recognized group within the UUCC. Additionally, one or more UUCC Teams or recognized groups may join in an application as co-sponsor(s) if the team or group will benefit from the proposed project. Each application will be evaluated by the UUCC Coordinating

Team, who will pass it on to the MET Board with their recommendations. The MET Board will make the final decisions regarding funding by majority vote with all Trustees voting.

b. Timeline

- (1) Date for assessing the “Average Trust Value”: December 31
- (2) Date for announcing the availability of funds: January 31
- (3) Final date for grant applications: March 31
- (4) Final date for revised applications: April 30
- (5) Grant decisions made by MET Board: May 15
- (6) Announcement of grants: At both Sunday Services on a Sunday following the grant decision by the MET Board.

c. Grant Monitoring

Project monitoring will be the responsibility of the Team or group awarded the funds. One person must be assigned by the applicant to submit to the UUC MET Board a written status report documenting grant expenditures and project progress within six months of the awarding of the grant. A final report that includes comments about the accomplishments of the objectives will be required at the project completion.

F. Loans

1. The decision to loan money from the MET to the UUC will be made by the MET Board by majority vote with all Trustees voting.
2. The MET Board has the authority to negotiate the terms of any loan from the MET to the UUC.

G. The Rules and Procedures of the MET may be changed by majority vote of the MET Trustees with all Trustees casting votes. Any changes made by the MET Board must be consistent with the MET Agreement.

H. In accordance with the MET Agreement the following determinations are in effect:

1. The “Fiscal Year” for the MET will start on January 1 and end on December 31.
2. The number of MET Trustees is set at five.
3. The “Threshold Amount” defined in Paragraph 2.2 C of the MET Agreement is set at \$600,000.

4. The “Average Trust Value” defined in Paragraph 2.2 C of the MET Agreement will be determined over the consecutive 12 months beginning with January and ending with December of the past year.

3/4/14

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