



Endowment Fund Policy

RESOLUTION: #1-2007

WHEREAS: The Rogue Valley Genealogical Society desires to create a charitable Endowment Fund, and

WHEREAS: The Society is a non-profit Oregon corporation, exempt from taxation under Internal Revenue Code section 501 (c) (3), accordingly an appropriate institution within which to establish such a charitable endowment, and

WHEREAS: The Society is willing and able to create such an endowment as a Designated Endowment Fund, subject to the terms and conditions as follows:

- **NAME OF THE FUND:** There is hereby established in the Rogue Valley Genealogical Society, Inc., a fund designated as the ROGUE VALLEY GENEALOGICAL SOCIETY ENDOWMENT FUND, hereinafter referred to as "the Fund."
- **PURPOSE:** The primary purpose of the Fund shall be to provide support in perpetuity to the Society to assist in carrying out its mission as described in its governing documents.
- **GIFTS:** The Fund is intended as a memorial to which gifts can be made by will or by donation. The Board is authorized to accept and receive legacies and endowment gifts, as well as memorial gifts for which no designation is made by the donor.
- **DISTRIBUTION:** The annual earnings of the Fund shall be accumulated for a specified period, thereafter, the annual earnings shall be paid out each year to the General Fund of the Society to be used for operating expenses of the library of the Society.
- **CONTINUITY:** The Fund shall continue so long as assets are available in the Fund and the purposes of the Fund can be served by its continuation. The principal shall not be touched except in the case of extreme financial emergency of such magnitude as to threaten the Society's ability to fulfill its mission and/or its financial future is threatened.
- **ADMINISTRATION:** The Fund shall be administered by the Elected Officers of the Society.
- **ACCOUNTING:** The Fund shall be held as a general asset of the Society but shall be accounted for separately and apart from other gifts to the Society.
- **INVESTMENT OF FUNDS:** The Elected Officers of the Society shall have all powers necessary to carry out the purposes of the Fund, including, but not limited to, the power to retain, invest and reinvest the Fund.
- **COSTS OF THE FUND:** It is understood that the costs of investing or transferring moneys of the Fund shall be borne by the Fund.