 <p>Unitarian Universalist Congregation of Las Vegas</p> <p>Policies, Procedures, and Guidelines</p>	Policy: 3.02		
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Policy on Investments

This policy covers the investment of funds belonging to the Unitarian Universalist Congregation of Las Vegas. It identifies responsible parties, constraints on investments, and reporting requirements.


This policy only covers investments under \$20,000 in any area. New policies may be developed for investments over \$20,000.

Responsible Parties:

The responsibilities of the Finance Committee are described in Policy 3.01, *Procedures for the Collection, Management, and Disbursement of Funds*. The Investment Committee shall consist of the Treasurer and Board Liaison, and other members of the Congregation as appointed by the Board of Trustees. All invested UUCLV funds shall be tracked by the Investment Committee, and monthly reports shall be made to the Finance Committee, and through the Finance Committee to the Board of Trustees.

Policy Statement:

Moneys invested by the Unitarian Universalist Congregation of Las Vegas are overseen by the Board of Trustees, through the Finance Committee of the Board and an Investment Committee. All moneys invested are the property of the Congregation, and all investments are done solely for the betterment of the Congregation. All invested funds shall be handled in accordance with appropriate Congregational policies and procedures, and in accordance with the bylaws of the Congregation.

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Procedures:

Types of Investments

Investments shall be of the following types:

1. Endowment


These are funds which are given either as memorial gifts, or directly to the Endowment Fund. The interest from these funds may be used at the discretion of the Board, as provided for in the annual UUCLV Budget approved by the Congregation. The donated funds may not be used for any reason without Congregational approval.

2. Ministerial Sabbatical coverage

These are funds set aside in accordance with UUA standards to pay for interim ministerial service for UUCLV when the settled minister is on sabbatical. In the instance when a settled minister leaves before these funds are used, a portion of the funds may be used for a search process for a new minister, and the remaining funds placed in other investments, at the direction of the Board. Interest from this investment area may be used by Board Action for needed operational areas.

3. Special Need/Restricted Funds

These are funds which are set aside for special purchases as approved by the Board Included in this area are special fundraising efforts for needed building improvements or other approved fundraising efforts. These funds are viewed as investments only until they are ready to be used for their designated purpose. Interest from these investments shall be reinvested into the specific funds which generated the interest, and will not be used for any other purpose.

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4. Contingency


In each budget year, a certain amount of money shall be set aside for capital or operational special needs during that budget year. In the case of any moneys not expended from this line item in the budget at the end of the year, the remaining moneys shall be deposited in this investment area. These moneys are available, after approval of the Board of Trustees, for use in any emergency situations arising during a budget year which are beyond the normal budgeting process. These moneys are also available for capital investment at the direction of the Board of Trustees, and approval of the Congregation. Interest from this area may be, upon approval of the Board of Trustees, used for regular UUCLV operational costs.

5. Capital or Long Range investments

These funds shall be used at the direction of the Board of Trustees, after approval by the Congregation, for any use approved by the Congregation. Interest from these investments shall be reinvested into the specific funds generating the interest.

Investment Guidelines

In each area, until the total money in that area exceeds \$20,000, investments shall be very conservative in risk. Investments in excess of \$20,000 shall be reevaluated on an individual basis. Investments shall be in such low-risk areas as Certificates of Deposit, Savings Accounts, Savings Bonds, etc. In the case of moneys being invested for specific uses or as restricted, specific use, donated funds, investments shall be accessible in no less than 90 days, unless previously approved by the Board of Trustees upon recommendation of the Finance Committee and the Investment Committee. Other types of investments shall be made with forethought of when their use will be needed.

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Reporting Requirements

The Investment Committee shall provide annual reports on the location and status of investments to the Board of Trustees in April of each year, and to the Congregation at its annual meeting, in May. The investment report shall accompany the Finance Committee’s annual financial report to the Congregation.

Requirement for Annual Review

This policy on investments shall be reviewed by the Finance Committee on a yearly basis.

Revision History

03/09/11—Rev. 0.