

THE UNITARIAN UNIVERSALIST CHURCH OF PENSACOLA CHARITABLE TRUST

**This is a working copy – not the original Declaration of Trust. The text has been altered to incorporate language from three Amendments. A copy of the original Declaration is available from a Trust member.**

The Unitarian Universalist Church of Pensacola Charitable Trust, Declaration of Trust made as of the 22<sup>nd</sup> day of March, 1988, by Kenneth Bullivant of Pensacola, Florida, and Donald E. Danly, of Pensacola, Florida, and Barbara Goggins, of Pensacola, Florida, who hereby declare and agree that they have received this day from Edna Colby, as Donor, the sum of One Thousand and no/100 (\$1,000) Dollars and that they will hold and manage the same, and any additions to it, in trust, as follows:

First: This trust shall be called “The Unitarian Universalist Church of Pensacola Charitable Trust.”

Second: The trustees may receive and accept property, whether real, personal, or mixed, by way of gift, bequest, or devise, from any person, firm, trust, or corporation, to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Declaration of Trust; but no gift, bequest or devise of any such property shall be received and accepted if it is conditioned or limited in such manner as to require the disposition of the income or its principal to any person or organization other than a “charitable organization” within the meaning of such terms as defined in Article Third of this Declaration of Trust, or as shall in the opinion of the trustees, jeopardize the federal income tax exemption of this trust pursuant to section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

Third: A. The principal and income of all property received and accepted by the trustees to be administered under this Declaration of Trust shall be held in trust by them, and the trustees may make payments or distributions from income to or for the use of such charitable organizations, within the meaning of that term as defined in paragraph C, in such amounts and for such charitable purposes of the trust as the trustees shall from time to time select and determine; however, distributions from principal must be approved by a 2/3rds vote of members present at a legal meeting of the Unitarian Universalist Church of Pensacola, Inc., a non-profit, religious Florida Corporation of Pensacola, Florida, hereinafter called UUCP; and the trustees may make payments or distributions from income directly for such charitable purposes, within the meaning of that term as defined in paragraph D, in such amounts as the trustees shall from time to time select and determine without making use of any other charitable organization and from principal as approved by UUCP. The trustees may then also make payments or

distributions of all or any part of the income or principal to states, territories, or possessions of the United States, any political subdivision of any of the foregoing, or to the United States or the District of Columbia but only for charitable purposes within the meaning of that term is defined in paragraph D. Income or principal derived from contributions by corporations shall be distributed by the trustees for use solely within the United States or its possessions. No part of the net earnings of this trust shall inure or be payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of this trust shall be the carrying on of propaganda, or otherwise attempting, to influence legislation. No part of the activities of this trust shall be the participation in, or intervention in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

B. The trust shall continue forever unless the trustees terminate it and distribute all of the principal and income as authorized herein which action may be taken by the trustees in their discretion or as authorized by UUCP at any time. On the termination of UUCP for any reason assets shall be distributed for one or more exempt purposes within the meaning of section 501(d)(3) of the Internal Revenue code, or corresponding section of any future federal tax code, or shall be distributed by first pay over to any legally designated successor to UUCP if in the Pensacola area, then any sister organization within the Pensacola area or if none in this area into the Assets of Endowment of the Unitarian Universalist Association presently located at 25 Beacon Street, Boston, Massachusetts 02108, and if none of these are in existence, to the federal government, or to a state or local government, for a public purpose. The donor authorizes, directs and empowers the trustees to operate as a unity created by an organized as part of and under the authority of UUCP and the trust and trustees are to function and be limited to the uses and purposes provided for in this Declaration of Trust, such corporation being a non-profit religious Florida Corporation operating under Employer Identification Number 59-2328861 granted Federal Charitable Exemption Number 05009030027.

C. In this Declaration of Trust and in any amendments to it, references to “charitable organizations” or “charitable organization” mean corporations, trust, funds, foundations, or community chests created and organized in the United States or any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation, and which do not participate in or intervene in (including the publishing or distributing of statement) any political campaign on

behalf of any candidate for public office. It is intended that the organization described in this paragraph C shall be entitled to exemption from federal income tax under 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

D. In this Declaration of Trust and in any amendments to it, the term “charitable purposes” shall be limited to and shall include only religious, charitable, scientific, literary, or educational purposes within the meaning of those terms as used in 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, but only such purposes as also constitute public charitable purposes under the law of trusts of the State of Florida.

Fourth: This Declaration of Trust may be amended at any time or times by written instrument or instruments signed and sealed by the trustees, and acknowledged by any of the trustees, provided that no amendment shall authorize the trustees to conduct the affairs of this trust in any manner or for any purpose contrary to the provisions of 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code. An amendment of the provisions of this Article Fourth (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the trustees’ amending power. All instruments amending this Declaration of Trust shall be noted upon or kept attached to the executed original of this Declaration of Trust held by the trustees.

Fifth: Any trustee under this Declaration of Trust may, by written instrument, signed and acknowledged, resign his office. The number of trustees shall be at all times not less than two nor more than five. In the event of a vacancy, the Trust will select and appoint a new member in consultation with the Church Board President. Appointments shall be made by the trustees for a complete six-year term or for the remainder of a member’s uncompleted term, by written instruments signed and acknowledged by the Trust chairman. A trustee at all times must be a Member of UUCP as defined by the Bylaws of UUCP. Any succeeding trustees shall upon acceptance of the office by written instrument signed and acknowledged, have the same powers, rights and duties, and the same title to the trust estate jointly with the other trustees. The term of each trustee shall be six years.

None of the trustees shall be required to furnish any bond or surety. None of them shall be responsible or liable for the acts or omissions of any other of the trustees or of any predecessor or of a custodian, agent, depository or counsel selected with reasonable care.

The one or more trustees, whether original or successor, for the time being in office, shall have full authority to act even though one or more vacancies may exist. A trustee may, by appropriate written instrument, delegate all or any part of his powers to another or others of the

trustees for such periods and subject to such conditions as such delegating trustee may determine.

The trustees serving under this Declaration of Trust are authorized to pay themselves amounts for reasonable expenses incurred and reasonable compensation for services rendered in the administration of this trust, but in no event shall any trustee who has made a contribution to this trust ever receive any compensation thereafter.

Sixth: In extension and not in limitation of the common law and statutory powers of trustees and other powers granted in this Declaration of Trust, the trustees shall have the following discretionary powers:

a) To invest and reinvest the principal and income of the trust in such property, real, personal, or mixed, and in such manner as they shall deem proper, and from time to time to change Investments as they shall deem advisable; to invest in or retain any stocks, shares, bonds, notes, obligations, or personal or real property (including without limitation any interest in or obligations of any corporation, association, business trust, investment trust, common trust fund, or investment company) although some or all of the properties so acquired or retained is a of a kind or size which but for this express authority would not be considered proper and although all of the trust funds are invested in the securities of one company. No principal or income, however, shall be loaned, directly or indirectly, to any trustees or to anyone else, corporate or otherwise, who has at any time made a contribution to this trust, nor to anyone except on the basis of an adequate interest charge and with adequate security. Assets shall, however, be invested in accordance with responsible criteria which reflects Unitarian Universalist values.

b) To sell, lease, or exchange any personal, mixed, or real property, at public auction or by private contract, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the trust property, as they consider advisable, whether or not such leases or contracts may extend beyond the duration of the trust.

c) To borrow money for such periods, at such rates of interest, and upon such terms as the trustees consider advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by this trust.

d) To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases, and other instruments, sealed or unsealed, incident to any transaction in which they engage.

e) To vote, to give proxies, to participate in the reorganization, merger or consolidation of any concern, or in the sale, lease, disposition or distribution of its assets; to join with other security holders in acting through a committee, depositary, voting trustees, or otherwise, and in this connection to delegate authority to search committee, depositary, or trustees and to deposit securities with them or transfer securities to them; to pay assessments levied on securities or to exercise subscription rights in respect of securities.

f) To employ a bank or trust company as custodian of any funds or securities and to delegate to it such powers as they deem appropriate; to hold trust property without indication of fiduciary capacity but only in the name of a registered nominee, provided the trust property is at all times identified as such on the books of the trust; to keep any or all of the trust property or funds in any place or places in the United States of America; to employ clerks, accountants, investment counsel, investment agents, and any special services, and to pay the reasonable compensation and expenses of all such services in addition to the compensation of the trustees.

g) In addition, until amended, the following limitations and requirements are placed upon trustees in their authorities and duties:

1. To provide counsel to members and others who wish to contribute to the trust about the various opportunities for gifts.
2. To accept, record and acknowledge gifts to the trust.
3. To maintain adequate records to identify character of assets and income so that principal and income will be used as desired by Donor.
4. To report to UUCP Governing Board as requested and report annually to the congregation at the Annual Meeting.
5. To obtain professional advice and services as needed.
6. To dispose of any asset which is unlikely to be usable to UUCP; real estate, tangible assets.
7. All decisions of the trustees shall require the concurrence of a simple majority of the trustees.
8. Trustees may decline gifts they consider inappropriate or unduly restricted.
9. Trustees may manage other funds at the request of UUCP board which shall not be considered as a conflict of interests.
10. Trustees may set up specific continuing projects financed by an original grant for that specific project, which may bear the name of Donor, to be separated on its books to be limited as to its further usage for that specific object until accomplished with the privilege of additional donations if specified by any Donor for this project.

Seventh: The trustees' powers are exercisable solely in the fiduciary capacity consistent with and in furtherance of the charitable purposes of this trust as specified in Article Third and not otherwise.

Eighth: In this Declaration of Trust and in any amendment to it, references to "trustees" mean the one or more trustees, whether original or successor, for the time being in office. Any reference to "his" or "him" shall be interpreted to reference and include all genders.

Ninth: Any person may rely on a copy, certified by a notary public, of the executed original of this Declaration of Trust held by the trustees, and of any of the notations on it and writings attached to it, as fully as he might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a trustee under this Declaration of Trust. No one dealing with the trustees need inquire concerning the validity of anything the trustees report to do. No one dealing with the trustees need to see to the application of anything paid or transferred to or upon the order of the trustees of the trust.

Tenth: This Declaration of Trust is to be governed in all respects by the laws of the State of Florida.