

# 2.4.3 Spending and Reserve Limits

## 2.4.3.1 Spending Authority

The Senior Minister is responsible for all spending and account management. They may delegate authority to staff while retaining overall accountability.

- Deviations from the budget exceeding \$50,000 must be reported to the Board.
- Any deviation from the budget exceeding \$100,000 requires prior Board approval.

## 2.4.3.2 Operating Reserves & Endowment Fund

The Senior Minister shall maintain unrestricted cash reserves equivalent to a minimum of two months of operating expenses. If reserves fall below this threshold, the Senior Minister will notify the Board and propose a corrective plan.

The Senior Minister is responsible for soliciting, accepting, managing, and disbursing contributions of cash, securities, and other tangible resources to build an Endowment Fund in support of the Mission, Vision, and Values of the Congregation.

The Endowment Fund is only invested in the UU Common Endowment Fund, with its professional asset management guided by UU socially responsible investment goals.

The Senior Minister cannot spend the principal (contributions) to the Endowment Fund without Board approval.

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