

Genealogical Forum of Oregon, Inc.
NEW HOME FUND POLICY
Adopted April 13, 2021

I. Statement of Purpose

The Genealogical Forum of Oregon, Inc. (GFO) Board of Directors established a dedicated a **New Home Fund** (hereafter referred to as Fund) by resolution at its April 13, 2021, meeting. The general purpose of the Fund is to achieve the following goals:

1. To enable the GFO to purchase property.
2. To provide funds for renovation.
3. To cover moving costs.

II. New Home Fund Balance

The target amount to achieve the purpose is \$500,000.

The GFO Board of Directors has designated existing accumulated assets of \$2,100 as the beginning balance of the Fund.

III. Use of the New Home Fund

The assets of the Fund may be used for all or any of the following purposes:

1. Purchase and renovation of property for a library and office space.
2. If GFO is unable to purchase property, the fund may be used for expenses associated with renovating a new leased space for the library and offices.
3. Moving costs.

Any dedicated funds not used for the purposed purposes listed in item III prior to June 30, 2038 (2 years after the end of the current lease including all extensions), will be transferred to the Genealogical Forum of Oregon Endowment Fund.

IV. Management of the New Home Fund

The Fund assets will be kept in accounts separate from other GFO funds and labeled as “New Home Fund” in financial reports.

The Board will provide oversight of the Fund investments; investment of the Fund assets will be under the direction of the Treasurer and the Endowment Committee.

The first \$50,000 will be kept in a credit union or bank. All additional Fund assets will be kept in a brokerage investment account and will be invested by the Endowment Committee.

V. Oversight and Review of the New Home Fund

The Endowment Committee will receive reports on the Fund at its regular quarterly meetings.

The Treasurer will report the status of the Fund to the Board monthly as part of the regular Treasurer’s report.