

Memorandum

To: UUA Board of Trustees

From: Tim Brennan, Treasurer & CFO

Date: August 21, 2017

Re: Resolution to enable the receipt of a bequest

The UUA has received a bequest in the form of an IRA assignment. The value of the gift is approximately \$40,000, and it is unrestricted. Accepting such an asset is not as straightforward as stocks or other securities. In order for the UUA to receive these assets, we must establish an account with the bank, which in this case is UBS. The bank will then transfer the asset from the donor's account into our account. We will immediately convert the asset to cash and move it to a UUA bank account. The bank requires a board resolution in order to establish this account. I have attached the required resolution. We are requesting that the board act on this at its 9/28 meeting, perhaps as a consent agenda item, if appropriate. I will be attending the annual fundraiser for the Interfaith Center on Corporate Responsibility at that time and will be unavailable.