

THE MYERS PARK BUILDERS CLASS LEGACY FUND

PREAMBLE

The Builders Class of Myers Park United Methodist Church celebrated its 50th anniversary in 2014. The Class prides itself in its involvement over the years in service projects and other outreach activities in the Charlotte community. Examples are on-site assistance to Habitat for Humanity, Beds for Kids and the Salvation Army. The Builders Class wishes to continue and expand its charitable support and efforts in the future by establishing the Builders Class Legacy Fund to be held, administered and distributed by The Myers Park Wesley Foundation, Inc., as provided for in section 2.10 of the attached Bylaws of the Myers Park Wesley Foundation, Inc. dated September 13, 2010.

This fund is, therefore, established as an ongoing legacy of the Builders Class under the Bylaws of the Myers Park Wesley Foundation, Inc. (the “Bylaws”) to provide financial support for service and outreach projects and other charitable needs the Builders Class deems to be worthy.

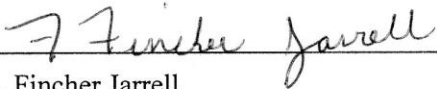
TERMS

1. The name of this fund shall be the Builders Class Legacy Fund (the “Fund”).
2. The Builders Class is a “Transferor” to The Myers Park Wesley Foundation, Inc. (the “Foundation”), within the meaning of section 2.10 of the Bylaws.
3. All funds transferred to the Foundation by the Builders Class are requested to be designated as “Unrestricted Funds” under section 2.11 of the Bylaws and administered as “Unrestricted Funds” pursuant to section 9.02(b) of the Bylaws until the amount of the Fund exceeds \$150,000 at which time the Fund shall be designated as “Restricted Funds” under section 2.07 of the Bylaws and administered as “Restricted Funds” pursuant to section 9.02(a) of the Bylaws. The Fund shall retain the designation as a “Restricted Fund” thereafter regardless of whether the Fund amount drops below \$150,000.

4. Pursuant to sections 2.07 and 2.11 of the Bylaws, the Builders Class as Transferor designates that the purposes for which the Fund may be distributed are for the financial support of service and outreach projects and other charitable needs the Builders Class deems to be worthy. Except as provided in paragraph below, the President of the Builders Class shall be the person authorized to request the Foundation to make such distributions.

5. If the Builders Class ceases to exist, the funds being held, whether "Unrestricted" or "Restricted", shall be administered and managed by the Board of Directors of the Foundation pursuant to Section 9.02(a) or (b) of the Bylaws, whichever is applicable. Further in such event, the Builders Class requests that the Foundation seek guidance from the church staff member responsible for oversight of adult Sunday School classes as to distributions from the Fund consistent with the purposes of establishing it as set out above.

This 2nd day of October, 2015.



F. Fincher Jarrell
President of the Builders Class of
Myers Park United Methodist Church

Accepted this 1st day of ~~October~~ ^{December}, 2015.

The Myers Park Wesley Foundation, Inc.

By: 

Johanna Anderson, Chairperson,
Board of Directors

Board of Trustees of Myers Park United Methodist Church

By: 

Johanna Anderson, Chairperson