

Greater Edwards Aquifer Alliance ENDOWMENT

1. **ENDOWMENT ESTABLISHMENT.** The Board of Directors of the Greater Edwards Aquifer Alliance (“GEAA”) has created, by resolution, a separate account in the books and records of the GEAA entitled the “Greater Edwards Aquifer Alliance Endowment” (the “Endowment”) with the purposes, authority, and restrictions set forth herein.

2. **PURPOSE.** The funds in the Endowment shall be used or granted exclusively to identify, support, preserve, promote, protect, nurture, celebrate, and/or further the mission, operation, and programs of the GEAA as hereinafter defined.

3. **DEFINITIONS.**

- a. “Mission” means to preserve the Edwards and Trinity aquifers, springs, streams and rivers, contributing watersheds, flora and fauna, and the history and culture of the Texas Hill Country.
- b. “Operation” means staff salaries and benefits, contract labor, office rental and utilities, and all expenses associated with administration of the GEAA as described in the annual approved GEAA operational budget.
- c. “Programs” means research, outreach, education, and all programming designed to further the mission of the GEAA as described in the annual approved GEAA program budget.
- b. “Preserve” means to protect, nurture, maintain, conserve, identify and/or repair any object or event.
- d. “Celebrate” means honor, reward (financial or otherwise), commemorate, observe, praise, or other action as determined by the GEAA Board of Directors.

4. **USE & DISBURSEMENTS.** The Endowment shall be used or disbursed exclusively for maintenance and preservation of the Greater Edwards Aquifer Alliance and its mission and operations and/or as determined by the GEAA Board of Directors and administered by the GEAA staff or staff oversight. Disbursements shall generally be limited to earnings, on a cumulative annual basis subject to approval by vote of the GEAA Board of Directors; in addition, in extraordinary circumstances, up to ten percent of the corpus may be withdrawn, not more than once annually, subject to approval by vote of the GEAA Board of Directors. All GEAA operation expense, grants, legal fees, salaries, co-sponsorship endeavors, etc. will be considered eligible for disbursement, but there shall be an emphasis on Edwards Aquifer protection and Operational Expenses.

5. **CONTRIBUTIONS.** Any person or entity may contribute or pledge cash for the Endowment by submission to the Foundation and designating it for the Endowment. Contributions equal to or in excess of 10 thousand dollars (\$10,000) may be submitted for a specific purpose within the scope of the Endowment, consistent with the mission of the Foundation, and approved by the Foundation's Board of Directors.

6. **ASSETS.** All monies and other assets of the Endowment shall be held, invested, managed, expended, or utilized in accordance with the purposes of the Endowment and policies established by the GEAA Board of Directors, as determined from time to time. The monetary funds and investments constituting the corpus of the endowment shall not be distributed, encumbered or otherwise utilized, but the annual income from, or allocable to,

the Endowment may be expended for endowment purposes. (Mention the periodic use of up to 10% of the corpus, on a once annual basis solely, should need arise.)

7. **TERMINATION**. In the event the Foundation shall be terminated for any reason, the monies and assets of the Endowment shall be contributed to a charitable, 501(c)(3) entity for environmental preservation purposes consistent with this Endowment.

Approved by the unanimous vote of the Greater Edwards Aquifer Alliance Board of Directors on March 9, 2022