

Resolution of the Board of Directors of the Carver Center

Whereas the Board of Directors (the "Board") of the Carver Center, a New York not-for-profit organization ("Carver"), voted to approve Carver's FY 2021-2022 Budget on September 29, 2021;

Whereas one aspect of FY 2021-2022 Budget approved by the Board on September 29, 2021 was the authorization for a withdrawal up to \$100,000 from Carver's endowment fund (the "Endowment"), as deemed appropriate by the Finance Committee;

Whereas Anne Bradner, Carver's Chief Executive Officer, and the Finance Committee believe that Carver has sufficient cash on hand to meet its current operating needs without use of the \$100,000 from the Endowment; and

Whereas Anne Bradner and Finance Committee recommend that the \$100,000 from the Endowment would best be utilized at this time as an investment in the Endowment;

*The Board of Directors of the Carver Center (the "Board") hereby **RESOLVES** as follows:*

- 1. The Board authorizes, as a Board designated contribution to Carver's Endowment, the \$100,000 it previously authorized be withdrawn as appropriate as part of its approval of the FY2021-22 Budget; and*
- 2. The Board directs Anne Bradner, as CEO, to accept this Board designated contribution as an investment in the Endowment at this time, subject to future withdrawal as deemed appropriate by the Finance Committee for use by Carver to fund its operations.*

Dated: June 8, 2022:

By: _____

Brendan Goodhouse
Secretary of the Board