

Section. 3. Special Trust Funds.

A. Odd Fellows Home Endowment Fund

- (1) Creation and Purpose.** The Grand Lodge has created, and controls and maintains an endowment fund known as the "Odd Fellows Home Endowment Fund". The income derived from this endowment fund shall be used to assist qualified Odd Fellows, Rebekah's

and their spouses in paying rents, expenses and otherwise assisting them in becoming residents of retirement homes owned by the Odd Fellows Home of California, or other programs that benefit Odd Fellow or Rebekah members or Odd Fellow or Rebekah lodges. A qualified Odd Fellow or Rebekah shall mean someone who has been a member of the Order for fifteen (15) years.

(2) Administration.

- (a) Control of the Endowment Fund is placed with the Grand Lodge Board of Directors Committee on investments and endowments as specified in *Chapter III – 14, Section 8 (M) (2), of this Code*.
- (b) All charges and expenses of every kind incurred in the handling, management or control of the Fund shall be paid from the income thereof.
- (c) Interest and cash dividends not paid to the Odd Fellows Home Operating Fund may be used for other programs that benefit Odd Fellows or Rebekah members or Odd Fellows or Rebekah lodges. Withdrawals of accumulated interest and cash dividends for other programs that benefit Odd Fellows or Rebekah members or Odd Fellows or Rebekah lodges from the Odd Fellows Home Endowment Fund shall not reduce the fund balance below \$14,000,000.
- (d) The Grand Lodge cannot lawfully withdraw, transfer, divert or use any part of the principal or interest of the Endowment Fund for any purpose other than those listed in this Code Subsection.
- (e) All funds now and hereafter, placed in the Odd Fellows Home Endowment Fund, other than accrued interest and cash dividends, shall be invested in first class interest bearing or income oriented securities, which shall have been approved by a majority of the Board Committee on investments and endowments, pursuant to investment policy established by the Grand Lodge and administered by the Board of Directors.