



**Restricted Use Investments For
Mountain Home Cemetery**

285 Sunset Drive
Henagar, AL 35978
(256) 515-4979

HeirsOfMountainHome@gmail.com

CORPORATE RESOLUTION of AUTHORIZATION

Heirs of Mountain Home

An Alabama Non-profit Corporation

WHEREAS, Mountain Home Cemetery was established early in the 1860's by the church at Chestnut Grove which was organized on September 30, 1861. For a time, it was called the Chestnut Grove Graveyard, but it was renamed as it was not co-located with the church, and has since been referred to as Mountain Home;

WHEREAS, the cemetery is one of the oldest in the region, some buried there with no remaining family in the region;

WHEREAS, the costs of adequately caring for and maintaining the Cemetery continues increasing, and there is less assistance available from family members, and an increasing number of burials that result in no remaining members of a family;

WHEREAS, the need will only increase over time for the care of said Cemetery, and

WHEREAS, family members of loved ones buried at Mountain Home Cemetery have expressed a desire to provide some method of assuring proper care of Mountain Home Cemetery; and,

WHEREAS, the Board of the Heirs of Mountain Home, an Alabama nonprofit corporation lays the foundation for the financial long-term care of the cemetery through this resolution of authorization;

THEREFORE BE IT RESOLVED, the terms and conditions for the handling and use of all restricted Use Investment funds and income therefrom shall be legally binding into perpetuity, without change as it pertains to the retention of all original deposits. The corporation shall take all contributions directed for this purpose, shall establish from its general fund when there are funds in excess of two years operational costs, and may hold fundraisers or funding drives to secure such contributions. The goal of reaching one or more accounts with original deposits in excess of \$400,000.00, for the purpose of having the original deposits generate revenue to be spent for the upkeep and care of Mountain Home Cemetery into perpetuity.

BE IT FURTHER RESOLVED, when there is funding made available to establish a Restricted Use Investment account, the Board of the Corporation shall appoint two members from its Board and two members from the community with ties to Mountain Home to be the signatories on such Restricted Use Investment Account(s) as are established. Further, these four signatories shall accept responsibility during their term of service to ensure the original deposits remain on deposit and

Preserving the history, heritage, sense of community and brotherly love, and sharing the Christian faith of the founding generations of Mountain Home Baptist Church.



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only the income produced by those funds are transferred to the operating account to support the care of Mountain Home.

Each signatory shall serve a four-year term, at which time, four new signatories shall be appointed by the Board for a four-year term. The process of appointing signatories to safeguard the account(s) shall be repeated every four years into perpetuity.

BE IT FURTHER RESOLVED, each Restricted Use Account shall require the signature of all four signatories to change the investment terms, account type, or financial institution, which must be accompanied by a resolution of the Board concurring with the changes. Further, two signatures shall be required to transfer income earned from the Restricted Use Accounts to the operating account for use in the care of the Cemetery. Noting the core of funds identified by the Board as Restricted Use Investments shall be retained by the Corporation as a financial institution account deposit and shall not, under any circumstances, be withdrawn for operational use. The income earned from the account(s) shall be deposited to the operational account and shall be used for the ongoing care of the Cemetery through the programs of care, maintenance, improvement, and military service recognition as detailed herein, and in the corporate bylaws.

BE IT FURTHER RESOLVED, all Restricted Use Accounts shall be established in the name of the Corporation, with all notices and statements delivered to the corporate address. Account updates of all Restricted Use Accounts shall be maintained by the Treasurer of the Corporation, reported to the Board on a quarterly basis, and provide such updates to any contributor to those accounts that request the opportunity to review the information.

BE IT FURTHER RESOLVED, that the Board shall maintain oversight in all matters concerning the Restricted Use Investment account(s), ensure all terms and conditions stated herein are followed, ensuring that each new successor Board member elected accepts responsibility for maintaining the original deposits of those accounts, and that each member of the Board and each member of the community appointed to serve as signatory on those accounts are fully aware of the responsibility and that they each sign a pledge to that effect. The pledge documents shall be kept with the corporate records.

THEREFORE, BE IT FINALLY RESOLVED, the Board shall maintain a list of donors to the account(s) to include name, date, amount, and contact information. This list shall be maintained in a hardbound book with entries written in pen as a permanent record. All donors and contributors to the Restricted Use Investment account(s) shall be provided annual updates, have the right to review the account records with reasonable notice, and a majority of the donors can petition the Board for a full accounting of the Restricted Use Investment account(s) and the income generated from the funds originally deposited by notifying any member of the then serving Board of Directors. Upon receipt of the request, the Board shall have ten days (10) to respond with a complete reporting for review by the donors.

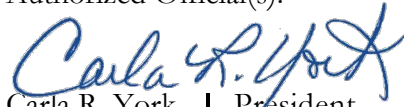


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THE UNDERSIGNED hereby certifies that they are duly elected, qualified and acting Members of the Board of Directors of the Heirs of Mountain Home (“The Company”) and that the foregoing resolution is approved and adopted by the Board of Directors on Saturday, 8th day of April 2023, as evidenced by their signatures below. The said resolution is now in full force and effect without modification or recession as permitted under the bylaws of the Company and in accordance with the provisions of Alabama state law under which the Company was incorporated.

Authorized Official(s):



Carla R. York | President


Tidal W. McCoy | Secretary


Reba Guger | Treasurer

IN WITNESS WHEREOF, I have subscribed my name to this document and affixed the seal of the Corporation on this 8th day of April 2023.





President, Carla R. York