

RESOLUTION REGARDING TRUST I (2d of 3)

This Resolution of the Rectors, Churchwardens and Vestrymen of St. Matthews Episcopal Church, Evanston, an Illinois religious corporation (“Church”) made this 27th day of January 2019.

WHEREAS, there is a certain trust established for the benefit of the congregation of the Church pursuant to Trust Amendment and Restatement dated January 11, 1972 and settled by the Church (“Trust I”);

WHEREAS, under the terms of Trust I, use of principal requires majority affirmative votes of the congregation at three consecutive annual meetings of the Church;

WHEREAS, the Church has pursuant to certain resolutions passed in 2016, 2017 and 2018 authorized a partial use of the principal of Trust I to repay a certain loan made to the Church and to fund actual and potential operating deficits;

WHEREAS, the vestry of the Church wish to restructure Trust I and the finances of the Church so as to create an endowment and provide for the long-term financial stability of the Church;

WHEREAS, to that end, the vestry intends to settle a new Trust to be called Trust III;

WHEREAS, a first majority affirmative vote occurred at the annual meeting on January 28, 2018, which authorized the withdrawal of the entire principal of Trust I for deposit into a to-be-formed Trust III.

THEREFORE, the Church has, at its annual meeting on January 27, 2019, put to a vote the following resolution and has passed or rejected it as recorded by the clerk of the vestry as noted below:

1) That following the passing of this resolution on January 27, 2019, and the passing of a similar resolution during the annual meeting of 2020, the Trustees of the Trust I shall withdraw the entire principal of Trust I and deposit it in Trust III.

PASSED: _____ REJECTED: _____

The foregoing as certified by the clerk of the vestry
This 27th day of January 2019