Back Country Horsemen of America

LIGHT ON THE LAND

RESOLUTION

To Protect the Principal and Spend Gains/Interest from the BCHA Legacy Fund

WHEREAS, it is in the best interest of future generations to have a funded BCHA, the BCHA Legacy Fund has been created.

WHEREAS, the Legacy Fund was established in 2018, as a long-term fund with the following criteria:

1. Donations may be designated to the BCHA Legacy Fund.
2. Donations designated to the BCHA Legacy Fund will be restricted.
3. The Executive Committee may determine to add other sources of funds to the BCHA Legacy Fund.
4. No disbursements of gains/interest will be made until the fund meets or exceeds $500,000.
5. The percent of gains/interest that can be spent in any given year cannot exceed 60% of the previous four years average gains.
6. This Resolution replaces the Resolution 1809 approved on September 25, 2018.

THEREFORE, BE IT RESOLVED the Executive Committee report on the balance and gains of the Legacy Fund to the National Board of Directors.

THEREFORE, LET IT FURTHER BE RESOLVED the Executive Committee may utilize the disbursement of gains/interest to the operations of BCHA.

Presented to National Board of Directors April 13, 2026

Approved by the National Board of Directors April 13, 2026