



DONOR-DIRECTED & NAMED ENDOWMENT GUIDELINES

- Donor-Directed Endowments gifts may be restricted, and the minimum endowment level for a full directed and/or named endowment is \$10,000.
- Donors have up to five (5) years to complete an endowment. The donor may give an additional gift each year in order for funds to be awarded until the total endowment level is achieved.
- Endowment donors will be permanently recognized and will also be recognized in the Foundation's publications.
- Income from the Endowments will be moved to the appropriate fund prior to the end of each fiscal year.
- Income from all restricted Endowments, as well as income from all Endowments not fully funded, will be applied in accordance with the donor's directions and agreed upon by the Board of Directors.
- Any income in excess of the amount needed to fund a Donor-Directed Endowment and to pay administrative fees will be applied to the specific Endowment.
- An administrative fee of no more than fifteen percent (15%) associated with the administration and disbursement of the Endowment income may/will be assessed annually from the income.
- When a Donor-Directed Endowment, multi-year pledge, has a fund balance of less than \$10,000 and has had no contribution for a two-year period, the balance remaining in that fund will be placed in the General Endowment Fund.
- Access to the principal of any Endowment is prohibited.