

July 25, 2006

MODEL ENDOWMENT PROGRAM

PREAMBLE:

To finalize the criteria for a typical endowment, I propose the Executive Committee approve the following motion, to be added to the agenda of the next Board of Directors meeting for their approval.

ENDOWMENT PROGRAM

MISSION

To provide underlying financial support to the mission of _____ or its antecedents.

SPENDING POLICY

One-half of the average gain over the last 20 quarters.

INVESTMENT POLICY

Invest in the most progressive program available in an established, reputable, known community foundation or foundations.

LOANS OR GUARANTEES

The Board and Trustees of _____ expressly prohibit loans and guarantees from endowment.

BEQUESTS TO _____

Bequests, testaments and wills to _____ will be considered intended for the endowment unless expressed otherwise.

Once this motion has been approved by the Executive Committee and the Board of Directors, changes on loans and guarantees can only be changed with 90%+ concurrence of the Board of Directors.