



## ACC ENDOWMENT FUND POLICY

### **PURPOSE**

*The purpose of the ACC Endowment is to provide long term funding in support of Western Washington children and families in need, regardless of race or creed.*

### **FUNDING**

*Funding is generated by special events and gifts from donors. The inception value is \$70,000, representing past accumulation of these gifts. This and further contributions represent the corpus of the fund.*

### **DISBURSEMENT**

*Initially, the Fund provided 2% of its market value for disbursement to programs and agencies, as directed by the ACC Board. In future years the Endowment will provide support each year as determined at the end of the calendar year.*

*As the Fund corpus exceeds:*

<i>\$200,000</i>	<i>the distribution will be 2.25%</i>
<i>\$300,000</i>	<i>.....2.50%</i>
<i>\$400,000</i>	<i>.....2.75%</i>
<i>\$500,000+</i>	<i>.....3.00%</i>

*Disbursements are based on total to date Fund corpus, as of the end of the calendar year. At such time when the Fund corpus exceeds \$1,000,000 the ACC Endowment Development Committee, with the approval of the ACC Board, will review and consider additional distribution for the programs and agencies. At no time, however, shall the funds be disbursed below the corpus.*

### **INVESTMENT**

*The Fund will be held separately from other assets or investments of ACC. The investment policy shall be to meet the minimum disbursement each year and to maintain the value of the principal as reflected by inflation. The focus will be on total return to meet this objective. Consistent returns will be emphasized, with a willingness to forego occasional spectacular but erratic returns. Prudent management is the philosophy. On an annual basis, the investment manager will make every effort to attend an ACC Board meeting to discuss the investment allocation of the endowment fund.*

### **FUND COMMITTEES**

*The ACC Endowment Investment Committee will have at least three members from ACC, but shall always include the ACC President, the ACC Endowment Investment Chair and the ACC Endowment Development Committee Chair. It is the Committee's responsibility to work with investment professionals to meet the investment policy objectives, to measure and monitor the disbursements, and to communicate with the ACC Board.*

*The ACC Endowment Development Committee shall be responsible for education, marketing and fund development in order to accomplish endowment growth goals. This Committee will be comprised of ACC members.*

*Original adopted on March 8, 2006.*

*Adopted by the Association for Catholic Childhood Board on March 11, 2009*

**Mary Welch, ACC President**

**Lynn Swick, ACC Treasure**

**Linda Bowers, ACC Secretary**

*Revised September 9, 2009.*

*Adopted by the ACC Board on September 9, 2009.*

*Revised June, 2012.*

*Revised April 21, 2016.*

*Adopted by the ACC Endowment Development Committee on April 2016*

**Monica Scott, ACC President**

**Maureen Britt, First Vice President**

**Jeanne Borrows, Secretary**

*ACC Endowment Fund Policy*

*Amendment I*

*Upon receipt of stocks, securities and certificates other than cash the ACC Endowment financial institute will immediately liquidate the shares and place the funds into the existing money market for consideration of further prudent investment.*