

# *Advocacy and Caring for Children Endowment Fund Policy*

## PURPOSE

The purpose of the *Advocacy and Caring for Children* (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 Endowment 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, and as directed and approved by the ACC Board. As the Fund corpus exceeds:

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

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 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 if the dispersal results in a decrease of the corpus.

## INVESTMENT

The Fund will be held separately from other assets or investments of ACC. The investment policy shall be to achieve growth to meet the minimum disbursement goal each year and to maintain the value of the corpus. The investment goal is consistent returns on investment, with a willingness to forego occasional spectacular but erratic returns. Prudent management for long term growth and stability is the philosophy.

Upon receipt of stocks, securities and certificates other than cash, the ACC Endowment Committee will seek the advice of the fund manager as to the advisability of liquidating the shares and placing the funds into the existing money market for consideration of further prudent investment.

On an annual basis, the investment manager will report to the board concerning investment allocation for the coming year. The investment manager will make every effort to attend an ACC Board meeting to discuss the investment allocation of the endowment fund.

## FUND COMMITTEE

The ACC Board will ensure there is an Endowment Committee. 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.

## FINAL DISBURSEMENT

If ACC ceases to exist, the funds of the ACC Endowment shall pass to Catholic Community Services of Western Washington.

Original adopted on March 8, 2006. Revised September 9, 2009,

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

Revised June, 2012, Adopted by the ACC Board June 2012.

Revised April 21, 2016. Adopted by the ACC Endowment Development Committee April 2016.

Revised April 2022. Adopted by the ACC Board November 2022.