

Summary of the CSFPF Endowment Account Management

Name of Endowment: _____

Purpose of Endowment: _____

College / Division: _____

Endowment Philosophy

This fund was established with intent that the corpus of the fund be held in perpetuity and that investment income earned by the fund be used to support the program designated.

Investment Philosophy:

The CSFPF has developed a long-term investment strategy for all endowment funds under its management. The investment goal is twofold: to provide a relatively consistent income stream that is distributed to the University for scholarships and programs each fiscal year, and to protect the value of each endowment fund against inflation or undue market risk.

Endowment Spending:

Each fiscal year the CSFPF's Board of Governors in consultation with the University administration sets the annual endowment spending distribution rate. While the goal is for the annual distribution to be relatively consistent from year to year, the CSFPF Board may need to adjust the rate periodically to reflect market conditions.

Correspondence associated with the establishment of many endowment funds is somewhat ambiguous with respect to endowment spending or does not reflect the combined investment strategy of income generation and growth. The endowment spending policy adopted by the CSFPF's Board of Governors was developed to ensure conformity with the intent of the original donor(s) and to standardize the process of determining endowment spending each year.

Accounting:

Two accounts have been established for

The Fund Corpus or Principal Account

The balance in this account represents the accumulated amount of gifts and other additions to the fund.

Since the purpose of this account is for the original donation(s) to be held in perpetuity, no disbursements or other transfers shall be charged to this account without the explicit approval of the dean and an officer of the CSFPF

The only exception would be the correction of an accounting error. The CSFPF will record the change in the market value of this fund quarterly based on the overall investment performance of the endowment portfolio less any distributions for endowment ending, management fees, and other charges associated with the management of the fund.

The Endowment Distribution Account

Program expenditures are charged to this account consistent with the purpose of the endowment fund and in accordance with the CSFPF’s disbursement policy and procedures. Each fiscal year, the CSFPF will distribute a portion of the investment revenues earned by the fund to this account (see Endowment Spending above). The unexpended balance in this account may be carried over from fiscal year to fiscal year. The primary signatory of this account is usually a University administrator who has completed the Primary Signatory Agreement on file with the CSFPF’s Business Office.

Fees:

The CSFPF’s Board of Governors may assess a reasonable endowment management fee each fiscal year to cover the cost of accounting, auditing, and other related costs associated with the administration of the fund as approved by the Board of Governors.

Disposition:

If the purpose of the _____ is no longer applicable or consistent with the mission of either the CSFPF or the University, the purpose may be changed to a similar purpose or program by the concurrence of the CSFPF’s Board of Governors and the respective dean or vice president. If the two parties cannot agree, the President of the University shall decide.

Approval:

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| Printed Name | Signature | Date |
| Dean or Vice President | | |

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|--------------------------|-----------|------|
| Printed Name | Signature | Date |
| CSFPF Executive Director | | |

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| FOR FOUNDATION USE ONLY | | |
| Account # | | |
| Account Signer form returned | Yes | No |