

## **Endowment Guidelines CCC Foundation**

### **Amount**

The minimum amount to establish an endowed fund is \$10,000. Funding is to be completed within ten years unless a deferred charitable gift or bequest documentation has been received by CCC Foundation. The Board may direct funds with less than \$10,000 after ten years and no activity to an established endowed fund without written consent of the donor. Donors are encouraged to continue adding to the endowment yearly and/or by bequest, deferred charitable gifts or estate planning.

### **Selection**

When the contributed funds have reached \$10,000, the Financial Aid Office or appropriate scholarship committee will select qualified students meeting eligibility criteria based on the donor's wishes.

### **Management and Investment**

CCC Foundation endowments are managed and invested under guidelines developed by the CCC Trustees. Income payout rates are set at levels intended to preserve the future purchasing power of the endowment principal and to protect against erosion of inflation.

### **Reports**

Information on the endowment activity and scholarship awards will be sent annually and upon request to the donor.

### **Review**

Endowed Funds will be reviewed periodically by the CCC Foundation and Administration with the possibility of reallocation of the endowment earnings and or principal in light of the then current mission and purpose of CCC. In making the review, the Board and Administration will consider stated interests of the donor along with the priorities and needs of the institution at that time.

The Board of Directors of the CCC Foundation reserve the right to modify these guidelines as needed. Scholarship agreements will be completed between the Donor and the Resource Development Director or the President's designee on behalf of the Foundation.

*Approved November 2005  
Clovis Community College Foundation Board of Directors*