



EAST GEORGIA STATE COLLEGE FOUNDATION  
SPENDING POLICY

ADOPTED June 25, 2018

- I. Each year approximately 5% of the average market value of endowed funds from 3 previous fiscal year-ends may be distributed for funding of scholarships. The percentage is a discretionary amount that will be periodically reviewed by the Foundation, recognizing the objectives of the long-term fund. The amount distributed by the Foundation for scholarship can be increased/decreased year to year based on performances of the market and overall market conditions, as well as donor requests. Any exception to the 5% and 3 year standards will require approval of a majority of committee members.
- II. Non-endowed funds will follow the spending guidelines set forth by the donor.
- III. A limit of spending of \$1000 is established for approval by the VP for Institutional Advancement, without the requirement of contacting the Trustees or the Executive Board. This pertains to any expense that will be made in accordance with the approved budget.