



Friends of Pheasant Branch Conservancy

Policy to Govern Spending of Endowment Funds

A. Purpose

This policy is to guide the decisions of the BOD on the use of any endowment funds. This should assure that FOPBC members and other donors understand how the organization determines the use of such funds.

B. Administration

B.1 Responsibilities of the Administrator

The Treasurer as Chair of the Finance Committee shall be the administrator or "owner" of this Policy. The associated responsibilities include keeping it current and valid, and assuring timely review.

C. Policy and Process

C.1 Introduction

This policy is designed to assure that endowment gifts to FOPBC are properly applied to the most effective and efficient use, and in a way which meshes with the budget process, and affords to all committees the opportunity to offer suggestions or requests for use of such funds.

C.2 Policy Statement

By October 1 of each year, the Executive Committee shall solicit proposals and recommendations from Board committees for the expenditure of FOPBC Endowment Funds in the coming year. At the Board's November meeting, the Executive Committee shall propose a plan for expenditure of Endowment Funds in the coming year. The Executive Committee may propose expenditures at other times to meet urgent and unexpected needs; it may also defer spending some or all of the available funds. The Board shall review and ratify any plan or decision proposed by the Executive Committee.

D. Reviews

The Board of Directors will review this policy at least once every three years.

E. Attachments and/or related documents:

None; reserved for future use.

Version History:

- Adopted and approved by Board of Directors on May 21, 2014
- Revised and approved by Board of Directors on August 18, 2025 – formatting updates