

PROCEDURE ON DISTRIBUTION OF ENDOWMENTS

At the end of each calendar year, The Foundation at Monroe County Community College will distribute an amount equal to 4 percent of the three year rolling average of each endowment to fund the purpose of the endowment for the next academic year.

An endowment must be active for one year before any distribution is made.

The Title III Endowment will be managed in accordance with the federal government's regulations established in CFR 628.46.

The Finance committee will review this procedure annually.

Adopted by the Finance Committee on June 6, 2002.
Revised by the Finance Committee: November 4, 2009
Revised by the Finance Committee: November 4, 2015