

Approved by the Board of Directors, October 2025

Un-Endowment Policy

I. PURPOSE

The purpose of this policy is to protect donor intent, ensure consistent treatment of fundholders, safeguard the long-term sustainability of the Foundation, and maintain the integrity of endowed funds held at the Foundation.

II. SCOPE

This policy applies to all charitable funds established at the Foundation — past, present, and future — regardless of:

- Fund type (e.g., Designated, Nonprofit, Scholarship, Field of Interest, Unrestricted)
- Date of establishment
- Fund balance
- Fundholder request or organizational circumstances.

III. POLICY STATEMENT

The Foundation does not un-endow charitable funds under any circumstances.

- Once a fund is established as endowed, the principal shall remain permanently invested according to the terms of the fund agreement and the Foundation's investment and spending policies.
- No exceptions will be made for reasons including, but not limited to: changes in nonprofit leadership or direction, program closures, organizational financial need, fund size, or donor request.
- Requests to liquidate or otherwise access endowed principal will be declined with a standard explanation of this policy and its rationale. A FAQ exists on the Foundation's website to address inquiries.

IV. PROCEDURE FOR HANDLING REQUESTS

If a fund advisor, nonprofit, or other interested party requests that an endowed fund be un-endowed:

1. Staff will acknowledge the request and provide the standard written explanation of this policy.
2. No further review, exception process, or board consideration will be conducted.

3. Staff may work with the requestor to identify alternative options (e.g., establishing a separate non-endowed fund, modifying the fund's spending policy where permissible).

V. REVIEW CYCLE

This policy will be reviewed by the Board every five years, or sooner if legal, regulatory, or operational changes warrant.