



Policy Holder: GTF	Number: GTFPP-03-18	Revised: 5/17/2002 & 8/11/2017
Responsible Party: xxx		Effective Date: 11/20/2003

SPENDING POLICY FOR GENERAL ENDOWMENT

- A. There will not be any spending, except for actual expenses as approved, until the fund grows to \$100,000.00. From \$100,000 to \$250,000, the payment will be 50% of investment income. After the fund reaches \$250,000.00, the payment will be increased to 75% of the investment income.
- B. In the event of a decline in the market value of the fund cost basis, there will not be a payment until the principal value has been restored. Any retained earnings shall be deemed as paid in principal.
- C. The annual review date for items A and B shall be as of December 31.

This policy may be modified at any time by approval of the Gwinnett Tech Foundation Board based on recommendations of the Finance Committee.