



Policy Holder: Gwinnett Tech Foundation (GTFPP – 03 – 18)	Owner: Executive Director, Institutional Advancement	Effective Date: 11/20/2003
Division: Institutional Advancement		Reviewed: 3/2019, 1/2021 Revised: 5/17/2002 & 8/11/2017, 3/2019

9.3.14 GT 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.