

Washington Elks Therapy Program for Children, Inc
Trust Fund Policy

PURPOSE:

Selected categories of donations will be placed into the Therapy Program Trust Fund for the purpose of generating a return which can be used to fund operating costs.

SOURCE OF FUNDS:

The following categories of donations will constitute the corpus of the Therapy Program Trust:

1. Individual donations of more than \$500.00
2. Memorial Gifts
3. Honor Gifts
4. Bequests

CUSTODY OF TRUST FUNDS:

Donations as listed above will be deposited in a financial institution as selected by the Therapy Board of Trustees. The Investment Committee shall monitor the Trust Fund and make recommendations to the Board of Trustees regarding the allocation of the assets.

DISBURSMENT OF TRUST FUNDS:

Up to 4% of the value of the trust may be expended each year. The level of service will be established annually.

At no time shall any of the corpus of the Trust be used for operating purposes. Funds may be drawn from the Trust for the payment of operating costs as follows:

1. All funds generated as dividends and interest
2. Realized capital gains

Realized capital gains may only be withdrawn to meet operating costs to sustain the level of services authorized by the Board of Trustees. The level of service will be established annually.

Revised 01/2013

Appendix O

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