

UNIVERSITY CORPORATION AT MONTEREY BAY BOARD POLICY

Policy 208

Endowment Spending Policy

Section: 200- Financial

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1) PURPOSE

The spending policy determines how much of the total return (income and appreciation) will be distributed to support programs and how much will be reinvested in the endowment fund. The purpose of the spending policy is to establish spending guidelines that will meet cash flow requirements from the endowment. The Foundation of the California State University, Monterey Bay (“Foundation”) is the primary holder of endowments on behalf of California State University, Monterey Bay.

2) POLICY

The Foundation Board has approved an Endowment Spending Policy. The Corporation hereby adopts, in its entirety, the Foundation’s Endowment Spending Policy.

3) RELATED DOCUMENTS

- a) California State University Board of Trustees Resolution RFIN 7-78-6
- b) Foundation’s Endowment Investment Policy