



GREATER NORTHWEST KANSAS COMMUNITY FOUNDATION (GNWKCF)

Policy on Endowed Funds

Donors or advisory committees affiliated with the Greater Northwest Kansas Community Foundation may establish an endowed fund, subject to the following conditions:

Minimum Fund Balance:

A minimum of \$10,000 is required to establish an endowed fund. If the fund balance falls below \$10,000, no additional withdrawals may be made until the minimum balance is restored.

Spending Policy:

GNWKCF's spending policy is calculated at 5% of the average past three year-end fund balances.

Distributions Prior to Three Years:

Distributions from the endowed fund may be made before the fund reaches three years, subject to the following conditions:

- A request must be made by the donor and/or advisory committee.
- Upon approval by the Community Foundation, the first available distribution will be calculated based on the first year-end fund balance.
- The second available distribution will be based on the average of the past two year-end fund balances.
- The third and future distributions will be based on the average of the past three year-end fund balances.