

Endowment Compliance Standards

1. A signed Memorandum of Understanding (MOU) exists to document donor intent.
2. Fund directors receive bi-annual reports on endowed funds.
3. Annual distributions are expended and do not build up excessive unspent balances.
 1. Investment earnings in excess of 1 year's accrual will be reinvested into the corpus unless accrual approved by fund director, provost and foundation executive director.
4. Expenditures do not exceed endowment funds available.
5. Utilization of annual distributions are consistent with MOU specifications.
6. Annual report is sent to the primary contact(s) for each endowment.