

Board Strategic Direction

Critical Question: How do we utilize endowment funds appropriately?

**Board Direction: The Designated fund account has a growth opportunity – committee work
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<u>Actions</u>	<u>Success Measures</u> How will you know you have been successful?	<u>Time Frame</u>	<u>Person/s Responsible</u>
<p>ETCF -Endowment funds – 2 accounts Need to be fully explained each year to new board members</p> <p>1. Charter Fellows a. Super majority of board required to spend more than 5% b. Intended to provide interest for the SCBF operating budget, but not taken at this time</p> <p>2. Designated Fund Account a. Funds spent at the discretion of the board <i>b. A growth opportunity – Needs further discussion by a committee</i></p>	<p>a. Policy adopted</p>	<p>3 Year plan by May/June 2016</p> <p>a. June 2016</p>	<p>Committee</p> <p>a. Board</p>