

## **Spending Policy**

The Foundation has implemented a spending policy that will limit the amount of funds available for grants to 5% of the fund balance of each fund as calculated on December 31st, of the previous year. This policy is in place to accomplish two primary purposes:

- 1.) To maintain the purchasing power that the value of a dollar today will have in the future.
- 2.) To ensure a sufficient and continuing stream of funds are available for grant distribution.

The Board will review the spending limit on an annual basis.