

Guidelines

ENDOWMENTS

1. Establishment:

Endowments are established with a minimum donation of \$10,000. If an endowment is established with less than \$10,000, it will be considered an “emerging endowment” and all interest will go into the principal until the \$10,000 level is attained at which time it will become an endowment. If the emerging endowment does not reach its \$10,000 minimum balance within five (5) years of this agreement, the funds will be transferred to the general endowment fund to be used as the Los Rios Foundation Board of Directors determines appropriate. An attempt will be made to notify the Donor or the Donor’s representative in writing prior to the transfer of funds.

2. Purpose:

Distributions derived from the earnings of the endowed fund shall be used to provide financial support in the form of scholarship awards to students who meet the requirements established by the donor or other college or departmental or program funding needs.

3. Investment of the Fund:

All current and subsequent gifts to the Endowment will be deposited with the American River College Office of Philanthropy. All funds received for this Endowment will become the absolute property of the American River College Office of Philanthropy. The assets of the Endowment may, for investment purposes, be pooled with the general investment assets of the Los Rios Foundation. The Los Rios Foundation’s pooled investments are managed at the sole discretion of the Los Rios Foundation Board of Directors in accordance with the Los Rios Foundation Investment Policy. The amount of annual distributions derived from endowed funds shall be determined by the spending policy adopted by the Board of Directors of the Los Rios Foundation. In years when earned and accumulated earnings may be insufficient to cover the desired annual minimum distribution, the Office of Philanthropy may either reduce the scholarship awards to an amount that is funded by the earnings, return the earnings to the Endowment to be accumulated for future awards, or an additional gift may be made by the donor to fund the award for that particular year.

4. Fees:

Endowment Funds are subject to administrative and investment fees and the Foundation reserves the right to change its fee structure from time to time. A schedule of the fees in effect at the time of this agreement is outlined in the Los Rios College Foundation Committee Statement of Rules, Objectives and Guidelines

5. Change of Circumstances:

If the ARC Office of Philanthropy ceases to exist, the principal remaining at that time shall be transferred to an American River College Trust Fund to continue the scholarship as intended. Should ARC cease to offer a degree program for which the endowment was intended, then the Los Rios Foundation shall have the authority to select an appropriate use for this fund which in the Los Rios Foundation’s determination will come as near as possible to fulfilling the wishes of the donor(s).

For questions, please contact Kirsten DuBray, Director of Donor Relations, (916) 484-8175 or dubrayk@arc.losrios.edu



Office of Philanthropy

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