

Endowment Policy

Purpose

The purpose of this Endowment Policy is to establish guidelines for the management, investment, and utilization of endowment funds to ensure the long-term financial stability and support of BridgeWell Foundation's mission and objectives.

Scope

This policy applies to all endowed funds of BridgeWell Foundation.

Endowment Policy

1. Responsibilities

- The Executive Director is responsible for the administration of this policy.
- The Finance Committee is responsible for the implementation and monitoring of this policy.
- The Board of Directors is responsible for the oversight and adherence to this policy.

2. General Guidelines

- Endowed funds shall be invested and paid out in accordance with the terms of the endowment.
- This general policy reserves the right, for the board, to dissolve the endowment fund if the purposes can no longer be met.
- BridgeWell Foundation may allow the creation of named endowments to recognize a donor and his or her wishes.

3. Spending Policy

- The endowment fund shall annually distribute an amount not to exceed the amount designated by the investment policy or donor (in the case of named endowments). To the extent that it may legally do so, the organization shall interpret this policy as satisfying a gift provision that calls for retaining principal and distributing income.

Policy Review

This policy will be reviewed every two years by the Executive Director and the Board of Directors to ensure it remains current and in compliance with legal and regulatory requirements.

Approval: This Budget Policy was approved by the Board of Directors on **8/26/2024**.

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