

## **NIAGARA COMMUNITY FOUNDATION**

<b>POLICY:</b> Financial Management Policies	<b>NUMBER:</b> 2.12	<b>PAGE:</b> 1 of 1
<b>SUBJECT:</b> Investment Policy – Time Limited Endowments		
<b>APPROVED:</b> April 28, 2011	<b>REVISED/REAFFIRMED:</b>	<b>SUBJECT TO REVIEW</b> 2015

**PREAMBLE:**

With these types of endowments, the capital is not held in perpetuity and the fund agreement stipulates when the capital is to be distributed. Given the nature of these endowments, the foundation's Investment Policy Statement is not the most appropriate investment strategy.

**STATEMENT:**

In the instance where the capital is to be distributed the following investment guidelines will be followed: to review on a case by case basis factoring in the distribution needs of the fund agreement and to secure the appropriate prudent investment vehicle in consultation with the chair of the Investment Committee.