

### 3.002 OPERATIONAL POLICY – ENDOWMENT, MEMORIAL & SUSTAINABLE FUNDS

DATE APPROVED: August 17, 1995

REVISED: 2/15/96, 3/20/03, 11/18/06, 4/16/20

The 1000 Islands Environmental Center Committee revised this established policy for the accounting of all monetary gifts and other restricted monies received by 1000 Islands. Also included are donations and other special funds. These fund accounts are under the direct control of the 1000 Islands Environmental Center Committee.

**All invested funds are reviewed on a timely basis. Investment of new funds and renewal of previously invested funds are under the direct control of the 1000 Islands Environmental Center Committee. The Clerk/Treasurer of the City of Kaukauna, the 1000 Islands Environmental Center Director/Naturalist and Administrative Assistant are authorized to co-sign all new fund gifts or reinvest currently due financial documents and savings accounts.**

**THE ENDOWMENT FUND** – This fund consists of specific endowments to 1000 Islands and funds not used for a specific project or purpose. These funds are invested jointly by the 1000 Islands Committee and the City of Kaukauna.

Upon approval of the 1000 Islands Environmental Center Committee, interest from the Endowment Fund investments may be included in the annual budget revenues of 1000 Islands. The specific amount, determined for this purpose will be set yearly by the 1000 Islands Environmental Center Committee. Only accumulated interest can be used; the principal must remain untouched.

**THE RESTRICTED FUND** – Restricted Fund will consist of any donations, results of fund drives, grants or any other funds received by 1000 Islands for a specific project or purpose. These funds are deposited with the City and all payments are handled by the City.

Any funds remaining upon completion of the specific project or purpose shall be transferred to the Endowment Fund.

Deposits and withdrawals from any and all of these accounts are subject to the request and approval of the 1000 Islands Environmental Center Committee. (See Operating Policy 2.033 – Revenues & Expenditures for Specific Instructions.)