

Board Policy 4009: Spending Policy for New Funds in the Investment Pool**1. PURPOSE**

The Spending Policy for New Funds shall guide the timing and rate at which interest generated by new endowment funds received by TCC may be spent. The policy shall enable TCC to establish and maintain consistent practices regarding spending of income on new funds in the investment pool.

2. POLICY STATEMENT

New funds received will receive income on a pro-rata basis when the funds enter the investment pool.

Policy history: Approved by the CUC Board of Overseers, January 18, 2006
Revision Approved by the CUC Board of Overseers, May 11, 2016
Approved for name change revision by TCC Board of Directors, April 3, 2018
Revision approved by TCC Board, August 23, 2018