

## **Policy Establishing the UUSS Heritage Fund**

**Purpose:** The Heritage Fund is established to ensure the appropriate management of significant financial donations to UUSS.

**Source of Funds:** Unrestricted gifts between \$1,000 and \$9,999 shall be deposited to the Heritage Fund, a temporarily restricted fund of UUSS. Memorial gifts will also be placed in the Heritage Fund.

**Recognition of Gifts:** The Board of Trustees will establish and ensure an appropriate means by which to recognize gifts to the Heritage Fund.

**Use of Funds:** The Board of Trustees may authorize expenditures from the Heritage Fund for capital expenses at any time. No minimum expenditure is required. The maximum expenditure is limited to the balance of the Heritage Fund at the time the expenditure is authorized.

**Management of Funds:** The funds shall be invested in CDs, money market funds, or other similar investments. Interest and dividends earned from the investment shall be treated as unrestricted income, available to support the current operating expenses

**Definition:** A capital expenditure is any substantial expenditure that provides benefits during several accounting periods (fiscal years).