

ATLANTA FRIENDS MEETING Endowment Policy

Purpose

The purpose of this policy is to define how Atlanta Friends Meeting (“AFM”) manages its Endowment. The AFM Endowment is intended to be a pool of funds that provides investment income to support the continuing operations and activities of AFM. The AFM Endowment is a non-restricted endowment, meaning the endowment assets are not subject to any legal restrictions as to how it may be invested, spent and/or distributed. This policy defines requirements for investing the endowment fund, for spending from the endowment and the use of the funds received from the endowment.

Endowment Guidelines

The Endowment is intended to be invested to provide an ongoing source of income to support the continuing operations and activities of the meeting. The investment of funds from the Endowment will be invested in a manner that is consistent with the Quaker mission and values of AFM. Investments are subject to the AFM ***“Financial Assets and Investments Policy”***

AFM’s goal in managing the endowment is to sustainably grow the funds sufficient to cover investment costs, inflation and to cover for periods of market underperformance while providing a consistent contribution to the operating income of AFM so it may attain goals and mission. Accordingly, AFM has adopted the following Endowment Spending Guidance.

- AFM will allocate between 3.5% - 6.0% of a running three-year average endowment market value taken September 30th of each year for its planned annual spending from the Endowment Funds.
- Excess Endowment spending beyond the Endowment Spending rule is strongly discouraged and should be both infrequent and nonrecurring.
- The planned annual spending from the Endowment and other Invested funds, and the timing thereof, will be included in the annual budget proposed by the Finance Committee and approved by the Meeting for Business.

There are no restrictions on the use of the income from the Endowment other than they be used to support the ongoing goals, mission and activities of Atlanta Friends Meeting.