

ENDOWMENT READINESS

Policy and Document Checklist

One of the factors in successful endowment preparedness is having the right policies, procedures, and documents in place. Use this checklist to help determine whether additional pieces are needed:

- ☐ **MISSION STATEMENT:** The reason your organization exists, its purpose.
- ☐ **VISION STATEMENT:** What your organization aspires to achieve, its envisioned future.
- ☐ **ENDOWMENT AUTHORIZATION:** Board resolution approving establishment of an endowment.
- ☐ **ENDOWMENT INVESTMENT POLICY:** Approved by board resolution and establishes how endowment assets will be distributed, for what purposes and in what amounts.
- ☐ **BOARD-DESIGNATED ENDOWMENT:** Board resolution committing current or future assets to endowment, and/or designating some or all undesignated estate gifts received to endowment.
- ☐ **GIFT ACCEPTANCE POLICY:** Approved by board resolution and adopts policies related to gift acceptance.
- ☐ **GIFT ACCEPTANCE PROCEDURES (OPTIONAL):** For some organizations, a companion to the Gift Acceptance Policy, providing more detail about guidelines and procedures for acceptance of gifts.
- ☐ **ENDOWED FUND AGREEMENT:** Documents the terms governing the administration of endowed funds.
- ☐ **ENDOWMENT AND PLANNED GIVING MARKETING PLAN:** Plan prepared by staff for marketing of endowment and planned gifts.
- ☐ **LETTER OF INTENT FORM:** Allows donors to document wishes for a planned gift to the organization for endowment or other purposes.

With each of these pieces in place, you'll be well-positioned for endowment success. If you need assistance or would like to talk more about any of these policies or documents, The Community Foundation of Macon County is here to help.

For more information about endowment readiness or any questions related to endowment or planned giving, please contact Missy Batman, CFMC Vice President at mbatman@maconcountygives.org or 217.429.3000.



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