

ALAMO COMMUNITY COLLEGE DISTRICT FOUNDATION, INC.

SPENDING POLICY

The Alamo Community College Foundation, Inc., hereafter referred to as the "ACCD Foundation," may opt each fiscal year to payout a different percentage of earnings from its sustaining endowment funds, as determined by a rolling average of the previous three fiscal year's earnings, plus any additional months of the current fiscal year for which earnings have been posted. Consideration shall also be given to the previous three fiscal year's, and current fiscal year's, accumulated unrealized gain or losses at the time this determination is made.

This decision will be made each year approximately ninety (90) days prior to the new ACCD Foundation's fiscal year in conjunction with the presentation of the annual pro-forma budget to the ACCD Foundation Board of Directors.

Non-endowed restricted funds should be fully expended or utilized, to the extent possible, in accordance with their declared purpose.

Non-endowed unrestricted funds may be expended as directed by the ACCD Foundation's Board of Directors, and as otherwise described in the ACCD Foundation's Fund Management policies.

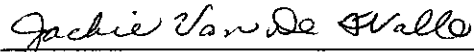
This policy is to be read at the annual full Board meeting of the ACCD Foundation Board of Directors at which the pro-forma budget is presented.

ACCD FOUNDATION FISCAL YEAR: January 1 - December 31

First established the 23rd of May, 1997 and revised the 19th day of July, 2002.

Revised and approved by the ACCD Foundation Board of Directors the 21st day of April, 2006.

Revised and approved by the ACCD Foundation Board of Directors the 1st day of May, 2009.



Jackie Van De Walle, Chair
ACCD Foundation, Inc.



Katherine David, Secretary
ACCD Foundation, Inc.