



# **SIG TAU**

## **FOUNDATION**

### **Policy Manual**

**Sigma Tau Gamma Foundation, Inc.**  
Board of Trustees

Version: 2018.2  
Date: February 10, 2018

**Sigma Tau Gamma Foundation, Inc.**  
Board of Trustees Policy

Title: ESTABLISHING A RESTRICTED FUND  
 Enacted: February 10, 2018  
 Number: 07.03

The following provisions shall govern the creation of a restricted fund:

1. Only a donor can place a legal restriction on funds the donor contributes. A Chapter, Alumni Association, or other entity cannot place or modify a restriction on funds contributed by individual donors.
2. The nature and extent of the restrictions are defined in the “gift instrument.” The gift instrument is the document that establishes the use of the donated funds. Any gift instrument or agreement creating a restricted fund should reference and incorporate this policy.
3. Any restricted fund must:
  - a. Support the mission of the Foundation;
  - b. Comply with applicable law; and
  - c. Comply with all other Foundation policies.
4. The Trust may create restricted funds in either of the following ways:
  - a. By entering into a gift agreement with one or more donors, or
  - b. By a resolution of the Trustees of the Foundation
5. If the Foundation establishes a Permanently Restricted Fund, it will automatically establish a corresponding Temporarily Restricted - Accumulating Fund and Temporarily Restricted - Available Fund.
6. Unless otherwise authorized by the Executive Committee, the minimum pledge or gift required to establish a restricted fund, other than a Chapter Fund, is as follows:

Fund Type	Pledge Payable over Five Years	Gift
Permanently Restricted Fund	\$1.00	\$1.00

Temporarily Restricted - Accumulating Fund	\$1.00	\$1.00
Temporarily Restricted - Available Fund	\$1.00	\$1.00