

CKCF Investment and Spending Policy
Significant Policy Change Reference – October 2025

Spending Policy

- Spend Rate target/max = 5.0%
- Continued use of tiered rate schedule for identification of surplus and deficit balance
- Calculate spendable balance on 20 quarters with a September determination date for following year (shift from 5 year moving average using Dec. 31).

Fund Balances and Minimums

- Expendable Fund minimum = \$5,000
 - When less or building the intent is a reasonable plan for continued growth
- Endowment Fund minimum = \$10,000
 - New ability to start endowment with lessor gift with plan for a reasonable time to grow fund above minimum for purpose impact. While endowment growing donor can gift specifically to spendable balance to allow distribution from the fund while not impacting principal balance.
- Minimum Grant award no less than \$500.

Benchmarks

- Target Minimum Return include inflation element

Investment Pools

- Money Market – Short Term Pool (ST)
- Portfolio B – Strategic Short Term (SST) investment objectives
 - Fund advisors will be contacted regarding consideration for Portfolio D – Balanced Pool option for expendable funds with long term horizon
- Portfolio D – Balanced Pool (BP). Long term investment pool.

Scholarship Updates – Not included in IPS

- Separate Spend Schedule will be published with tiered award in \$250 level changes
- The proposed scholarship awards will be available by end of 2025 for 2026 awards
- Continuation of one fall check send to educational institution