

ARMENIAN HERITAGE FOUNDATION ENDOWMENT

The Endowment is a collection of endowed and other funds, each designated to support a specific purpose. To date, these funds include:

- **ENDOWED FUND FOR THE NAJARIAN LECTURE ON HUMAN RIGHTS**
Gift of K. George and Carolann S. Najarian, M.D.
- **ENDOWED FUND FOR THE ANNUAL RECONFIGURATION OF THE ABSTRACT SCULPTURE**
Gift of Charles and Doreen Bilezikian
- **ENDOWED FUND FOR PUBLIC PROGRAMS**
Gift of Anna and Noubar Afeyan
- **ENDOWED FUND FOR THE PARK'S CARE & MAINTENANCE.** presently raising funds to fully endowed
Gifts of many supporters
- **FUND FOR COMMUNICATIONS**
Gift of the Cummings Foundation

POLICIES & PROCEDURES

A minimum contribution of \$250,000 is required to establish an Endowed Fund to support a designated purpose.

A Named Endowed Fund requires a minimum contribution of \$500,000.

When an endowed fund is fully vested, with interest generated to both support and reinvest in the fund, the annual distribution may begin to support its designated purpose.

Preserving the principal (corpus, original gift) of each endowed fund is a key objective. Additional gifts may be added to the principal at any time.

Spending Policy: 4% annual distribution based on average market value of trailing prior 12 quarters supports the designated purpose.

FUND REPORT

Donors of endowed funds annually receive a year-end Fund Report which includes 1) Beginning of year and end of year Market Value 2) Income earned 3) Market appreciation and/or depreciation 4) Fees and taxes paid. The Report extends appreciation for the donor's commitment and generosity.

INVESTMENT

The Investment Committee, in collaboration with the professional investment advisor, oversees assets allocation in accordance with established guidelines. Serving on the committee are the Investment Committee Chair. President and/or Treasurer and others knowledgeable about investments and financial strategies.

The Investment Committee develops guidelines for review by the Executive Committee and approval of the Board of Directors. The Chair of the Investment Committee serves on the Foundation's Executive Committee.

John M. Aharonian, Director of Trust and Tax Operations, Hemenway & Barnes, LLP, is the Chair of the Armenian Heritage Foundation's Investment Committee.

February 5, 2019