

IZAAK WALTON LEAGUE OF AMERICA ENDOWMENT POLICY STATEMENT ON DISBURSEMENT OF FUNDS

The Izaak Walton League of America Endowment was established to hold and manage assets received by that Endowment, and is charged with the prudent use of its assets in support of the programs and policies of the Izaak Walton League of America (IWLA).

The disbursement policy of the Endowment is to provide grants of up to 80% of the Endowment's net income, with the remainder to be reinvested in its financial portfolio to ensure future growth of the fund. Net income for the purpose of disbursement will be calculated on the basis of a three-year moving average of the total revenue as reported on the IRS Form 990 for those years. This is consistent with the requirements of our 501C3 status.

Consideration will be given to grant requests that support the objectives of conservation, youth involvement and membership retention, and that are consistent with the objectives of the IWLA's 5-Year Strategic Plan as approved and passed unanimously by the IWLA membership at its 2013 National Convention held in Fredericksburg, Virginia. These are competitive grants and primary consideration will be given to those applications that best meet the Endowment criteria.

Other considerations regarding disbursement of funds are as follows:

- Grant requests for infrastructure projects such as land acquisitions, building structures or making additions to Chapter houses will not be considered for approval.
- Chapters making grant requests are encouraged to have Division approval whenever feasible and practicable.
- Loans will be considered, and will be dealt with by the Endowment Board of Directors on an individual basis.
- Unless a unanimous vote of the Endowment Board of Directors decides to the contrary, there will be no disbursement of funds to any programs or projects sponsored by non-IWLA entities or organizations.

Accepted and approved by the Board of Directors:

Robert D. Shepherd, President

Date