

**TECUMSEH COUNCIL
ENDOWMENT FUND SPENDING POLICY**

On September 6, 2014, the Tecumseh Council Officers voted unanimously to increase the endowment fund spending rate to 3% of the total endowment fund value toward the annual operating fund beginning October 1, 2014. The endowment fund spending policy changes were presented by Mack Fife, VP of Endowment. The motion to approve was made by Dan Harkins, VP of Finance, seconded by Mack Fife and passed unanimously.

The endowment fund spending rate for the annual operating fund and capital fund will be 3% of a three year moving average of beginning total of all Tecumseh Council endowment funds market values.