ENDOWMENT/INVESTMENT (POLICY)

With the exception of the BIA Endowment, BIA Endowment Interest, or any donor ~~advised~~designated endowments, all income to be invested for endowments will be deposited into the Faculty Endowment, Maintenance Endowment, and Scholarship Endowment.

INVESTMENT FIRM/FIRMS

The Board of Trustees will select ~~an~~the investment firm/firms for its endowments.

ENDOWMENTS-

a. BIA Endowment and BIA Endowment Interest Accounts

The principle of the BIA Endowment must remain intact. Any interest from this endowment fund will go into the BIA interest endowment.
The Investment Firm/Firms will follow the Bureau of Indian Affairs rules and regulations for investing this fund. The investments under these endowments may not be made in any company which is involved in the exploitation of the Black Hills. Interest earned in the BIA Endowment Interest Account will be used to support faculty salaries.

b. Faculty Endowment

A faculty endowment fund will be established with an investment firm/firms with the interest generated from this fund will be used to support faculty salaries or increase the principal of this endowment, The investments will follow the Board of Trustees investment strategy.

c. Maintenance Endowment

A maintenance endowment will be established with an investment firm/firms with the interest generated from this fund will be used to support facility maintenance needs, equipment, or supplies or increase the principal of the endowment. The investments will follow the Board of Trustees investment strategy.

d. General Scholarship Endowment

A general scholarship endowment will be established with an investment firm/firms with the interest generated by the funds to support OLC's general scholarship fund or increase the principal of this endowment. The investments will follow the Board of

Trustees investment strategy.

e. Donor ~~Advised~~Designated Endowments

Donor ~~advised~~designated endowment will be established with an investment firm/firms with the interest generated by the funds to support the donor ~~identifies~~specified support of Oglala Lakota College. The criteria for the utilization of these funds will be on file with the President's Office, financial Aid Office, and the Investment firm/firms. The investments will follow the Board of Trustees investment strategy.

f. The Board of Trustees will establish an investment strategy for the college's endowment funds.

The Board of Trustees is responsible for approving an overall investment strategy. ~~They specifically meet at least once~~ The investment firm will provide the Board of Trustees quarterly reports on a calendar year cycle. All minutes will be attached to the quarterly report. An annual report will be given in December ~~with~~which includes the final quarter. The investment firm/firms ~~to be given a~~will give the annual format report on the prior calendar year ~~and~~ to discuss any changes in investing strategy. The Investment firm/firms manage the accounts based on the approved strategy.

Investment Committee operates on a calendar year, quarterly report timeline:

- January, February, March - report given during the April BOT meeting
- April, May, June - report given during the July BOT meeting
- July, August, September - report given during the October BOT meeting
- October, November, December - Report given at the December BOT meeting as an annual report.
- December – Report given on calendar year.