

Diocese of Marquette Spending Policy for all Endowment Funds*

The Diocese of Marquette maintains multiple endowment funds. The Diocese of Marquette Spending Committee reviews the annual spending percent using a five-year weighted average for all endowment funds. Before making recommendations regarding expenditure of endowed funds, the spending committee shall at a minimum consider the following factors:

- The duration and preservation of the endowment fund.
- The purposes of the institution and the endowment fund.
- General economic conditions.
- The possible effect of inflation or deflation.
- The expected total return from income and the appreciation of investments.
- Other resources of the institution.
- The investment policy of the institution.

The Spending Committee presents its recommendation to the Diocesan Finance Council for its review and approval at its first scheduled meeting of the calendar year regarding the amounts to spend in the next fiscal year.

In general, the Spending Committee consider it imprudent for an endowment fund's annual spending to exceed 7% of fair market value of the fund.

**Amended January 24, 2023*