



# Investment Policy

## **Purpose**

This policy establishes investment objectives, policies, and guidelines for Skookum Kids, a 501(c)(3) charitable organization.

## **Delegation of Responsibility**

The Board of Directors has a direct oversight role regarding all decisions that impact Skookum Kids' invested funds. The Board has delegated supervisory responsibility for the management of our invested funds to the Executive Committee.

The Board shall ensure that its fiduciary responsibilities concerning proper management of Skookum Kids' invested funds are fulfilled through appropriate investment structure, internal, and external management, and portfolio performance.

The Executive Committee shall be responsible for the day-to-day administration and implementation of policies established by the Board concerning the management of invested funds. Specifically, the Executive Committee shall:

- Oversee the day-to-day investment activities subject to policies established by the Board.
- Contract with any necessary outside service providers such as: investment consultants, investment managers, banks, and/or trust companies, and/or other necessary outside professionals.
- Comply with official accounting and auditing guidelines regarding due diligence and ongoing monitoring of investments. Prepare and issue periodic state reports to the Board.

## **Investment Considerations**

Skookum Kids seeks to achieve a total return (income and appreciation) of 5% after inflation, over a full market cycle (3–5 years) for the purpose of funding its programs, specifically its Education Reimbursement Program.

In each fiscal year, the Skookum Kids board allocates a percentage of its budget (between 5% and 15%) to become invested funds.

Skookum Kids maintains a diversified portfolio of financial assets in which no more than 10% of invested funds are occupied in a single position.



Since the primary purpose for invested funds is to fund the education reimbursement program, there is no limit to the annual withdrawal amount for that purpose, for all other purposes the Executive Committee is authorized to withdraw up to 5% of the total market value of the invested funds (market value to be determined as of the last business day of the preceding year). The dollar amount and timing of any distribution(s) from the investment account will be left up to the discretion of the Executive Director and the Treasurer.

### **Donor Restrictions**

In all instances, donor intent shall be respected when decisions are rendered concerning the investment or expenditure of donor restricted funds. Any attempt to lift restrictions on any fund shall be conducted in full compliance with the law.

### **Description of the Education Reimbursement Program**

In an effort to fulfill its mission of repairing the foster care system, Skookum Kids relishes the chance to reimburse its staff for tuition expenses incurred from the pursuit of education which prepare them for a career in child welfare.

Staff who meet criteria outlined by the Board of Directors are eligible for reimbursement of up to 100% of their tuition on a degree completed while employed by Skookum Kids.