



POLICY STATEMENT

Number: 14-002

Title: Endowment-Funded Course Income

Date Approved: May 6, 2014

Related to By-Laws/Policy Statement number: N/A

Superseded by Policy Statement number: N/A

Purpose of this Policy Statement:

To clarify the use of profits from endowment funded courses.

Detailed Policy:

Typically when a training course is funded by the A. Reed and Virginia McLaughlin Endowment Fund, there is no course fee charged to CAC members. A fee may be charged to non-CAC member attendees. When the course registration and fee collection is administered through the CAC member services website, those fees are collected by the CAC. These fees (less any administrative charges) will be handled as follows:

1. Collected course fees will be used to cover any justified course costs above and beyond the original endowment grant.
2. Any remaining profit from the course fees will be deposited into the endowment cash account.

Definitions: N/A

Author: Meghan Mannion Gray

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