



## Medicine Hat College Procedure ENDOWMENTS

Procedure #: PR-CA-02-01  
 Procedure Authority: Executive Director, Advancement and Community Relations  
 Executive Sponsor: President and CEO  
 Approved by: President and CEO  
 Effective Date: October 11, 2023

### 1. PURPOSE

This procedure outlines the process to be followed when receiving endowments.

### 2. SUPPORTING

CA-02 Donations and Fund Development (the **Policy**)

### 3. DEFINITIONS

All terms used throughout this procedure that are not otherwise defined herein shall have the meanings ascribed to as such under the Policy.

- **Endowments:** a donation (gift) made on the understanding that the “capital” or “principal” amount of the donation will be invested in perpetuity.
- **Inflation Protection Option:** an allocation of investment earnings that is re-invested into the “capital” or “principal” portion to offset the effects of inflation and fluctuations in annual earnings.

### 4. PROCEDURE

4.1 Establishing an endowment is a method of giving which provides additional funding for years to come. When an endowment is created, only the interest earned is used for the intended purpose.

Step	Action	Responsibility
1.	Discuss giving intentions with donor and/or donor representative.	Community Engagement
2.	Establish a gift agreement between Medicine Hat College and the donor.	Community Engagement
3.	Establish appropriate account type.	Community Engagement  Financial Services

MEDICINE HAT COLLEGE PROCEDURE - ENDOWMENTS

4.	Activate funds based on gift agreement.	Community Engagement
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Kevin Shufflebotham  
President and CEO

Date: October 11, 2023

**DOCUMENT HISTORY**

October 2023 Procedure Approved