Waterman Alumnae Group Job Descriptions – Standing Committees

**Endowment**

Mission Statement: the purpose of the Endowment Fund for Scholarships is to provide

restricted and segregated funds for scholarships. The monies shall be invested with the

University of Michigan.

The Endowment Fund shall consist of donations, special gifts, and allocations.

The Committee shall be composed of the Chair, Assistant Chair, President,

President-Elect, Treasurer, Assistant Treasurer, and Immediate Past President.

The duties of the Endowment Committee shall include but not be limited to:

A. Establishing and maintaining a special account at the University of Michigan and depositing all monies contributed for Endowment Fund to that account. The interest shall be used in awarding scholarships and shall follow the guidelines established by the Board of Regents

B. Initiating, promoting, and managing special campaigns, marketing, and any brochures. The Board of Directors may authorize expenditures from the general funds for promotional materials and activities for the Endowment Fund

C. Being responsible for recommending to the Board of Directors when the fund has reached a level to begin allocation of the earned interest

D. Designating the Endowment Chair as a member of the Endowment Committee.