

**The Friends of the Juneau-Douglas City Museum  
Paul L. Gagnon Endowment Fund**

**Funds Management and Spending Policies**

**I. PURPOSE**

The purpose of the Friends of the Juneau-Douglas City Museum is to maintain an association of persons interested in the mission of the Juneau-Douglas City Museum:

- focus public attention on the Juneau-Douglas City Museum, facility, and needs;
- stimulate use of Juneau-Douglas City Museum services; receive and encourage gifts, endowments and bequests to the Juneau-Douglas City Museum;
- support and cooperate with the Juneau-Douglas City Museum in developing special services, programs, and exhibits;
- and do all and everything incidental to and in furtherance of the accomplishment of the objects and purposes stated herein.

The Friends of the Juneau-Douglas City Museum is organized exclusively for charitable or educational purposes within the meaning of Section 501 ( c ) ( 3 ) of the Internal Revenue Code; as an association of persons interested in the Juneau-Douglas City Museum.

**II. ACCOUNT MANAGEMENT**

It has been stipulated by the Board of the Friends of the Juneau-Douglas City Museum that the Donor Advised Funds be managed by the Juneau Community Foundation. The Funds are managed in accordance with the following policies and guidelines:

- A. The Donor Advised Funds will be maintained in perpetuity, with the earnings available to support special services, programs, and exhibits of the Museum when the balance of the fund reaches \$100,000.
- B. At such a time that the corpus of the funds reach \$100,000, the Board may decide to forgo spending in lieu of reinvesting in accordance with the Budget/Finance Committee as stated in the Friends By-Laws (February 6, 2010). At which time, a new Funds Management and Spending Policy will be drafted and agreed upon by the FoJDCM Board of Directors and the Membership.

**III. SPENDING POLICY**

When the balance of the fund reached \$100,000, the amount available for spending each year will be 4 % of the average market value of the Funds at the end of each of the last four calendar years. Any earnings over 4% will be reinvested as corpus.

The income from this Donor Advised Fund is used for developing special services, programs, and exhibits;

The income is listed as:

**The Friends of the Juneau-Douglas City Museum  
Paul L. Gagnon Endowment Fund**

Support

Endowment Income – The Friends of the Juneau-Douglas City Museum, Paul L. Gagnon Endowment Fund.

**IV. INVESTMENT POLICY**

The Donor Advised Funds that are held at the Juneau Community Foundation are managed by them in compliance with their board approved Investment Policy and is overseen by their Investment Committee. The JCF Investment Policy is included.

Additionally, the Board of the Friends of the Juneau-Douglas City Museum shall work with the Membership and the Board to solicit and recommend a minimum of \$10,000 yearly to be deposited into The Friends of the Juneau-Douglas City Museum, Paul L. Gagnon Endowment Fund.

**The Friends of the Juneau-Douglas City Museum, Paul L. Gagnon Endowment Fund.**

This account was established in 2011 at the Juneau Community Foundation. Its purpose is to develop special services, programs, and exhibits which directly benefit the Juneau-Douglas City Museum.