

SAM Youth Endowment Distribution

(Approved by SAM Board, April 8, 2016)

(Proposed Revisions, April 5, 2019)

In January 2014, the SAM Board of Directors approved a distribution strategy for the SAM Youth Endowment. The funds collected annually will be distributed **up to 75%, if requested,** to recipients approved by the board, **unless additional funding is requested and the Board of Directors approves those requests,** and 25%, **or the remaining funds,** ~~reinvested into the account at the Montana Community Foundation.~~ **will be deposited in the SAM Youth Endowment Restricted Account.**

Beginning in April 2019, any annual remaining funds will be deposited in the SAM Youth Endowment Restricted Account (budget line item) rather than the Montana Community Foundation Agency Account. The SAM Board of Directors can determine appropriate use of the funds in the SAM Youth Endowment Restricted Account.

The SAM Board of Directors will select and approve the recipients of the SAM Youth Endowment distributions as part of the agenda of the April Board of Directors Meeting. Distribution will be made immediately thereafter.

Rationale for the proposed revisions:

- *Allows for a more liquid source of income that can be used at the SAM Board of Directors in their discretion for the SAM Youth Endowment program, instead of being held in permanently restricted funds within the Montana Community Foundation Agency Account.*
- *The current Montana Community Foundation account would remain in place and would still generate interest annually.*
- *This change in the policy would allow SAM to use these funds intended to support the SAM Youth Endowment program more efficiently and to possibly be able to help a much larger group of individuals as needed in the future.*