



Practice for Distribution of Social Choice Endowment Proceeds
July 1, 2008

I. PURPOSE

The University of Utah (University) Practice for Distribution of the Social Choice Endowment Proceeds governs the amounts distributed from endowments invested in the Social Choice Pool to respective expendable funds. The Vice President for Administrative Services, upon consultation with the Spending Committee, may adjust the amounts set forth in this announcement from time to time.

II. DEFINITIONS

- For general definitions applicable to endowments, please see the Endowment Spending Practice.
- Social Choice Pool – the Social Choice Pool, established in 2008, was created to facilitate donors' desires for socially responsible investing. It is a unitized pool.

III. PRACTICE FOR DISTRIBUTION OF SOCIAL CHOICE ENDOWMENT PROCEEDS

- A. The Social Choice Pool currently distributes income earned in the form of interest and dividends. No amount of market appreciation is currently distributed. However, it is the University's intention that this pool eventually migrate to a total return spending practice.
- B. Earnings available for spending are transferred to Expendable Activities on a quarterly basis. The distribution is based on individual endowments' pro rata share of the total units in the pool.
- C. Exceptions to this Practice may be approved by the Vice President for Administrative Services; or, if so determined by the Vice President for Administrative Services, additional approvals may be required.
- D. This Practice will be reevaluated July 2010.

Approved:

Arnold B. Combe

Arnold B. Combe, Vice President for Administrative Services