

## **American Society of Animal Science (ASAS) Foundation** *Investment & Spending Policy*

The ASAS Foundation, as the philanthropic arm of the American Society for Animal Science (ASAS), manages endowed and restricted funds to support scholarships, awards, and programs that advance the field of animal science. While fiduciary, legal, and governance authority rests with the ASAS Board of Directors, this complementary policy clarifies how Foundation-designated funds are administered, invested, and spent.

### **Investment & Oversight**

- The ASAS Foundation's funds are managed within ASAS's overall investment portfolio under the authority of the ASAS Board of Directors.
- Foundation funds are tracked and reported separately to ensure transparency and to honor donor intent.
- Investment practices follow ASAS's Investment and Spending Policy.

### **Spending & Payout Procedure**

- The standard spending guideline for Foundation endowed funds shall be in accordance with ASAS Investment and Spending Policy.
- Spending is directed solely to the donor-designated purpose of each fund (e.g., scholarships, travel awards, symposia).

### **Donor Intent**

- All endowed and restricted funds will be administered in accordance with donor agreements and ASAS policies.
- In the absence of specific spending instructions from the fund/donor agreement, this policy shall apply.

### **Oversight**

- The ASAS Foundation administers this policy in coordination with ASAS staff.
- Oversight and accountability rest with the ASAS Board of Directors.