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| Policy Name: | Restricted Fund Policy |
| Policy Number: | 203 |
| Approved on: | September 28, 2017 |
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I) PURPOSE

The El Camino College Foundation manages several types of restricted funds to meet the needs of donors in the community. Based upon individual preference, each restricted fund is structured as temporarily restricted or permanently restricted.

Restricted gifts can be available for use now or endowed (as defined by the endowment policy). Restricted gifts terms and conditions can be defined by special agreement with donor.

- a. Temporarily Restricted funds may only be used for a stated purpose as designated by the donor.
- b. Permanently Restricted funds are considered endowments and are addressed in the Endowment Policy #201.