



NATIONAL CENTER FOR
FAMILY PHILANTHROPY

Family Giving Online Knowledge Center Board Activities and Training Procedures

TITLE: Trustee Checklist For Managing A Family Foundation Endowment

SOURCE: "Understanding Trustee Roles and Responsibilities," by John Craig,
Investment Issues for Family Funds

COPYRIGHT: Copyright 2003, National Center for Family Philanthropy, www.ncfp.org.
Permission is given for personal use only, including sharing with board members and staff of your organization. Neither you or other individuals affiliated with your organization may copy, share, or adapt this sample without permission from the National Center for Family Philanthropy for use with individuals or organizations that are not affiliated with the National Center's Family Giving Online partners program.

TRUSTEE CHECKLIST FOR MANAGING A FAMILY FOUNDATION ENDOWMENT

- Does the foundation have a clear spending policy? Does that policy reflect a consensus among trustees regarding the life expectancy of the foundation?
- Do members of the investment committee have relevant experience for over-seeing the management of the endowment?
- Are members of the investment committee fully engaged in the foundation's mission and equally attentive to its grantmaking?
- Does the foundation have written investment guidelines for the endowment as a whole and for individual managers? Do these guidelines include targeted allocations to named asset classes with permissible ranges for each?
- Is the allocation of the endowment among asset classes regularly monitored? Is corrective action taken when market trends cause allocations to veer beyond the targeted ranges?
- Does the investment committee report at meetings of the board of trustees on the endowment's recent and long-term performance?