

COMMUNITY FOUNDATION OF OTTAWA

POLICY

POLICY: DISTRIBUTION OF FUND EARNINGS

Statement:

Until the capital of a fund reaches its minimum balance, no distribution will be made. Instead, the distributable amount will be re-invested.

In the absence of recommendations from donors of Advised funds for 18 months following the annual Fund Report, the distributable amount will be allocated to grants recommended by the Grants Committee.

EFFECTIVE DATE: November 25, 2003

LAST REVISED OR REVIEWED: March 2008

SUBJECT TO REVIEW: January 2013