

Communities Foundation of Oklahoma

Current Board Policies

Distribution & Spending Policy

Distribution Policy

Communities Foundation of Oklahoma acknowledges it is appropriate for donors to determine the charitable and investment goals of the funds they establish within this Foundation. Distribution policies vary with the type of fund in accordance with Oklahoma statutes and the United States Income Tax Code and Regulations. No portion of endowment funds received from third-party contributors is eligible for distribution without the express consent of the original donor.

Funds that prohibit the distribution of principal (i.e., endowments) will be eligible for the distribution of a percentage of the average fair market value of assets over a specific number of quarters. Such percentage (known as spending policy) and length of time will be determined by the Foundation's board annually in consideration of the Foundation's long- and short-term needs in carrying out the charitable purposes of the Fund's expected total return on investments on the Fund, price level trends, general economic conditions, the general fiscal policies of the Foundation, and any other factors which it deems relevant in its sole discretion.

The Foundation's board updated the spending policy in July 2023 to an allocation of 5% of the fair market value of assets over the previous twelve (12) rolling quarters, or the life of the fund if created within the past twelve quarters.