

## MEMORANDUM

To: Sarah MacNeill  
From: Tammy Slater, CEO, The Wells County Foundation  
Date: February 19, 2018  
RE: Wells County Public Library Endowment Fund

FEB 22 2018

The Board of Directors of The Wells County Foundation, Inc. has approved a 4% payout for distributions made in 2018 on endowed funds.

The Foundation Board amended the spending policy in 2017. The payout range remains from 3% to 5%; however, a three-year rolling average will be used to calculate payout percentages versus a one-year lookback. We believe that this revision will facilitate more consistency in year-to-year distribution amounts. In addition, the revised spending policy will be more in sync with the long-term nature of our investments.

The enclosed Form gives you the fund balance as of December 31, 2017 as well as the amount available for distribution according to a 4% payout. Please inform us of your intentions regarding the distribution of the available income via the enclosed Form by March 16, 2018. If you are unable to return the form by March 16, please contact me to make alternate arrangements.

If you have any questions, please do not hesitate to call me.

**THE WELLS COUNTY FOUNDATION, INC.**

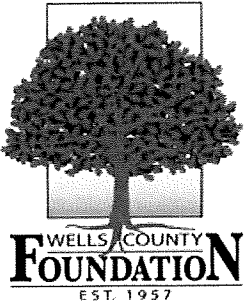
360 N. Main St., Suite C.  
BLUFFTON, INDIANA 46714  
Telephone: (260) 824-8620 / Fax: (260) 824-3981  
E-mail: wellscountyfound@wellscountyfound.org

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**Wells County Public Library Endowment Fund**

January through December 2017

12/31/16 Fund Balance	<u>\$279,275.08</u>
Interest & Dividends	\$3,831.05
Gains & Losses	\$38,812.18
Contributions	\$2,975.00
Grants	\$0.00
Administrative Fee	-\$2,899.80
12/31/17 Fund Balance	<u>\$321,993.51</u>

	<b>Wells County Public Library Endowment Fund</b>	
	<b>2018 Income Distribution</b>	

Total Fund Balance as of 12/31/17	\$321,993.51
Annual Payout Percentage (4%)	\$12,800.00

- ☐ We wish to receive the available income distribution of \$12,800.00.
- ☐ We do not wish to receive the available income distribution of \$12,800.00, and acknowledge that this amount shall be designated as Remaining Undistributed Return and be will be reinvested for future years' distributions.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

\_\_\_\_\_  
Organization

Please return a signed copy of this form to The Wells County Foundation, Inc. in the envelope provided by **March 16, 2018**. *If you are unable to return the form by March 16, 2018, please call the Foundation at 260-824-8620 to discuss an alternate date.*