

	UNIVERSITY OF DENVER POLICY MANUAL ESTABLISHMENT OF QUASI-ENDOWMENTS
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<p><u>Responsible Department:</u> Business and Financial Affairs</p> <p><u>Recommended By:</u> SVC Business and Financial Affairs</p> <p><u>Approved By:</u> Board of Trustees</p>	<p><u>Policy Number</u> FINA 2.30.091</p>	<p><u>Effective Date</u> 10/15/2021</p>
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I. INTRODUCTION

Quasi-endowment funds are funds that function as endowments but are not restricted in perpetuity by donors. The purpose of a quasi-endowment is to provide the opportunity for uncommitted or available departmental, division or University resources to be transferred into a fund that functions as an endowment and generates expendable income or income which may be reinvested. Quasi-

endowment funds are (b) (5) - (d) - 3(e)

the donor, when originated by donor gift agreement, the Senior Vice Chancellor for Business and Financial Affairs, and the Provost and Executive Vice Chancellor - with final review and approval by the Finance and Budget Committee of the Board of Trustees.

Types of funds that may be used to establish quasi-endowment funds include, but are not limited to:

Unrestricted funds or gifts donated to the University, which are not designated by the donor to be invested in perpetuity, may be designated as a quasi-endowment by the University under the provisions of this policy.

Restricted funds or gifts for which the donor has designated a purpose for the use of the funds, but has not required that principal be maintained as an endowment, may be designated as a quasi-endowment by the University under the provisions of this policy.

University reserves, which may be central reserves or unit reserves, may be designated as a quasi-endowment by the University under the provisions of this policy.

Disbursements of principal amounts or amounts other than quarterly endowment spending distributions require advance approval by the Senior Vice Chancellor for Business and Financial Affairs and by the Provost and Executive Vice Chancellor. Requests for the establishment of quasi-endowment funds and for disbursements from quasi-endowment fun
Senior Viceriversity under Chancellor.