

## **RECOMMENDATION TO THE BOARD – APPROVED – July 2020**

### **Cash Flow Designations - Gifts, Grants, CRP, and Endowment:**

**Rationale:** Because (1) the CFNIL endowment has generated dramatically higher returns than the TNC endowment and (2) the CFNIL distributions are controlled by Friends, we recommend to the Board of Directors the following policy for handling cash flow for the 2020-2021 fiscal year:

(1) After expenses are paid and donor designations are honored, all revenue will be directed to the CFNIL endowment. All CRP receipts will also go to the CFNIL endowment.

(2) The 2020-2021 endowment distribution from CFNIL will be paid to TNC for operations at NG. This distribution in July 2021 is projected to exceed \$40,000.

Note that TNC makes distributions to itself from the TNC endowment without direction from Friends.

This is the same policy as the 2019-2020 fiscal year.