

Lewistown Carnegie Library District's
Harley Edwin Cameron Endowment Policy

The Lewistown Carnegie Public Library District shall hereby establish an Endowment fund which shall operate under the Policy stated herewith. The Trustees shall be responsible for all changes in policy relating to the care of this fund.

The Endowment Fund is a result of a bequest of \$64,946.52 from the estate of Harley Edwin Cameron received in June of 2016.

This bequest specifies that "I direct that the corpus bequeathed to these institutions be held in perpetuity as an endowment fund, and the income there from be used by them as determined by their governing authorities for the improvement, maintenance, and preservation of their buildings and physical facilities."

As a result the endowment income of the bequest shall be used as needed and as designated by the Trustees for the improvement, maintenance, preservation of the Lewistown Carnegie Public Library Districts buildings and physical facilities. If possible the balance of this endowment shall be maintained at the value of \$65,000 as instructed by the Cameron will.

Periodic statements of activity are to be forwarded to the Library Board on a frequency to be negotiated between the Library Board and the investment manager. Such statements shall be at least quarterly.

The investment manager should expect to provide in-person presentations to the Library Board as requested. These presentations should include but not be limited to reports of portfolio status, time-weighted returns in accordance with Association for Investment Management and Research performance measurement standards, performance comparisons to appropriate benchmarks, economic outlook, investment strategy, and other related matters that would be of interest to the Board.

The Library Board shall review and re-adopt this policy annually.

Approved 9/19/2016