NEBRASKA ADMINISTRATIVE CODE

~~FIRST SUBMITTED DATE~~ Last Approved Date: February 3, 2005

Title 137 - Nebraska Environmental Trust Board

Chapter 3 - ENDOWMENT FUND

001 Solicitation of Gifts, Grants, Bequests, Royalties and Donations. The Board will establish a fundraising plan and will review the plan at least annually. No solicitation of gifts, grants, bequests, royalties or donations will be conducted outside of this plan, without approval of the Board.

002 Receipt of Gifts, Grants, Bequests, Royalties and Donations.

002.01 The Board may accept any gift, grant, bequest, royalty or donation specifically designated for restricted purposes or projects which fall within the scope and purpose of the Trust as defined in Chapter 1 and funding categories as defined in Chapter 2, except that the Board will not accept title to or legal interest in real property. The Board may establish a dollar value below which it will not accept specifically designated gifts. The Board may refuse any gift, grant, quest, royalty or donation at its sole discretion.

002.02 The Board may establish policies for the management of assets credited to the Funds subject to provisions of statute. Before adopting such policies, the Board shall hold at least one public meeting where the public is offered the opportunity of commenting on the policies.

002.03 Gifts of cash, including bank notes, checks, money orders, currency or other legal tender will be credited to the Fund designated by the donor, if any. If the donor does not designate a Fund, the gift will be credited to the Endowment Fund.

002.04 The value of gifts other than cash will be credited to the Fund designated by the donor, if any. If the donor does not designate a fund, the gift will be credited to the Endowment Fund.

002.05 The Executive Director, on behalf of the Trust, may accept any gift of cash broadly designated for the purposes of the Trust. The Executive Director will not accept any specifically designated or restricted gift of cash or any gift other than cash without prior approval of the Board or a committee designated by the Board to act in its stead.

003 Allocation of Receipts and Proceeds.

003.01 The Executive Director will prepare an annual statement of all gifts, grants, bequests, royalties, and donations to the Funds for the prior fiscal year. The statement will indicate donor Fund designations, if any. The statement will include a report of any

earnings on gifts, grants, bequests, royalties, donations or investments available for allocation by the Board.

003.02 The Board may allocate each fiscal year an amount from the Endowment Fund to the Trust Fund for projects which conform to the funding categories of the board to the extent that the board determines those projects have merit. The amount of this allocation shall not include the principal of any grants previously made from the Trust Fund to the Endowment Fund from proceeds originally credited to the Trust Fund pursuant to ~~section 9-812~~ Nebraska Revised Statute § 9-812.

003.03 The Board may award a grant each fiscal year from the Trust Fund to the Endowment Fund. The grant may not exceed two hundred percent (200%) of all other proceeds credited to the Endowment Fund in that year and may not exceed fifty percent (50%) of the total proceeds credited to the Trust Fund pursuant to ~~section 9-812 of Nebraska statute~~ Nebraska Revised Statute § 9-812 for that year. Grant awards allocated to the Endowment Fund from the Trust Fund shall remain invested in the Endowment Fund and shall not be reallocated.