

KOSCIUSKO COUNTY COMMUNITY FOUNDATION, INC.

UNDISTRIBUTED GRANT FUNDS POLICY

It is the policy of the Board of Directors of Kosciusko County Community Foundation, Inc. that funds remaining in the spendable portion of an endowment's fund balance will be retained at the fiscal year end closing and will be carried forward for distribution in subsequent years.

SO APPROVED this _____ day of _____, 2006 at Warsaw, Indiana.

CERTIFICATE OF SECRETARY

I, _____, the duly elected Secretary of the Board of Directors of the Kosciusko County Community Foundation, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by said Board of Directors on the ____ day of _____, 2006.

Secretary