

Humboldt State University Foundation
Policy Governing the Disposition of Contributions of Securities

Scope

This policy applies to contributions received and funds held by the Humboldt State University Foundation ("the Foundation").

Policy Statement

It is the policy of the Humboldt State University Foundation to liquidate contributed securities as soon as possible after ownership is established. The Foundation is aware of the volatile nature of market prices and endeavors to sell contributed securities at market price as quickly as possible in order to best fulfill the charitable objectives of the Foundation.

Guidelines

A. Sell upon receipt

Under most circumstances contributed securities will be sold by the Foundation at the current market price as soon as practical after ownership is established by the Foundation. The Executive Director may issue standing orders to sell upon receipt.

B. Exceptions

Under certain unusual circumstances, it may be advisable for the Foundation to retain contributed securities for a time. In such cases the Executive Director will consult with the Treasurer before making an exception.

C. Reporting

The Executive Director will report to the Finance Committee the details of contributions of securities including the charitable deduction amount and the price received.