University of Florida Foundation, Inc.
Non-endowed Funds

Policy #: 5.03
Effective Date: October 1, 2010
Responsible Department: Finance and Accounting

1. PURPOSE

To provide guidance for the establishment and management of non-endowment funds.

2. APPLICABILITY

All non-endowed funds held by UFF.

3. POLICY

A new non-endowed fund should only be established for a unique purpose and should be expected to be used for at least two years.

To reduce the number of UFF funds to be administered, new gifts often may be placed in existing funds and still fulfill the intent of the donor or a specific need. It is recommended that a non-endowed fund be established only if there is reasonable belief that the fund will receive at least $2,000 in gifts over a short time period (generally five years or less) and the fund's use is not limited to a single event.

Non-endowed funds may be invested in one of the non-endowed investor pools as set forth in the attached "Summary of Non-endowed Investor Pools". Details for each pool, including fee assessments and earning potential, are in the Summary.

4. CLARIFICATION

Requests for clarification of this policy should be to financeandaccounting@uff.ufl.edu.

Certified as approved by the UFF Board of Directors on: February 26, 2011.

Susan G. Goffman

Susan G. Goffman, Secretary

Revision history: Original version
Revised February 26, 2011, as of October 1, 2010
Updated January 3, 2020

Summary of Non-endowed Investor Pools

Fund administrators for non-endowed funds have the option of investing in two investor pools as outlined below. Participation in either, or both, of these pools is entirely voluntary as investment of new monies is not automatic. Fund administrators not electing to invest in either of the two investor pools will have their monies remain in cash as noted by the default option. No action by the fund administrator is necessary for the default option.

Default Option

Target Allocation	Risk	Earnings	Fees	Lock-in
Cash 100%	No risk	No earnings	No fees	None

Non-endowed Moderate Investor Pool

Target Allocation	Risk	Earnings	Fees	Lock-in
Cash 50% Fixed Income 40% Hedged Strategies 10%	Low risk	Target 1.6% annually, net of fees	0.50% annually	6 months

Non-endowed Long-term Investor Pool

Target Allocation	Risk	Earnings	Fees	Lock-in
Global Equity 49% Fixed Income 14% Hedged Strategies 37%	Moderate to High risk	Target 6%-8% annually, net of fees	2.0% annually	12 months

Investors opting into the investor pools will be required to sign the Investment Request form prior to investing, acknowledging awareness of the investment policies and investment risks of the selected pool or pools, as noted in this document. There is a $50,000 minimum initial investment with a $5,000 minimum for subsequent investments. The initial investment can be split between both pools and among multiple source of funds, with a minimum of $2,500 per source of funds. As noted above, investors must lock in for a minimum commitment based on the option chosen. New investments into the pools will be made on a quarterly basis with 15 days prior written notice given to the Foundation, as indicated by completing the request form. Following the initial lock-in period, investors may withdraw monies at the beginning of any quarter with 30 days prior written notice to the Foundation. Quarterly investments and withdrawals are made as follows: July1, October 1, January 1, and April 1.

Earnings (or losses) will be distributed on a quarterly basis, at the end of each quarter. Fees will be assessed on a quarterly basis, at the end of each quarter, based on the market value of the investment as of the beginning of the quarter.

The University of Florida Investment Corporation (UFICO) has created the asset allocations for each of the investor pools and is responsible for the investment management of such pools.

Effective October 1, 2010