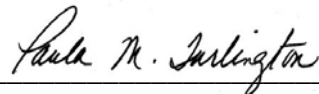


Davidson County Community College Foundation, Inc.

**Policy on
Investment Income/Loss for Partially Endowed Scholarships**


Effective June 23, 2003, the Executive Committee of the Board of Directors hereby establishes the following procedural policy regarding partially endowed scholarships:

During the time period that an established scholarship is partially endowed, investment income will be added to the fund proportionately. If the Foundation experiences investment losses, however, the proportionate loss will not be charged against the partially endowed fund.



Foundation Board Officer

Recorded in Policy Manual:



DCCC Coordinator, Institutional Advancement