

The Hudson Library and Historical Society

HISTORIC ENDOWMENT FUND POLICY

11/2013

I. Statement of Purpose:

The Hudson Library and Historical Society has established a Historic Endowment Fund to support and enhance the historical society's programming initiatives.

II. Use of the Fund:

The Historic Endowment Fund shall be used to present programs on topics of state and national interest. The use of the fund shall be limited to the interest income generated, not its capital, unless special circumstances warrant otherwise. In such instances the Director shall present a proposal to the Hudson Library Board of Trustees specifying the need for additional funds. This request must be approved by a majority board vote.