

## **Pride of Kentucky Endowment**

The Pride of Kentucky (POK) endowment principal was established through sales of the 2003 "Pride of Kentucky" cookbook-a consumer education partnership project with the University of Kentucky Cooperative Extension Service, KEAFCS, the Kentucky Department of Agriculture, and Kentucky agricultural commodity groups. Project goals included promotion of Kentucky's food and farm traditions, increasing consumer skills and knowledge in food preparation, nutrition and food safety, and accessing locally grown Kentucky Commodities.

### **Pride of Kentucky Educational Endowment Fund Financial Policies**

1. The proceeds from the sale of the Pride of Kentucky book were used to establish an educational endowment fund for KEAFCS. The Pride of Kentucky Educational Endowment Fund policies will adhere to IRS 501 C 3 regulations.
2. The income generated from the Pride of Kentucky Educational Endowment fund will be used to expand Cooperative Extension Service Family and Consumer Sciences educational programming across the state and enhance the professional development of agents.
3. The annual income allocated from the fund will be used the following year to finance the following KEAFCS awards and grants. The amount of the income may vary depending on the income generated from the investment and allocated to the Finance committee by the Pride of Kentucky Educational Endowment Committee. To secure funds for the Endowment portion of the KEAFCS awards budget, the KEAFCS treasurer shall write a letter to the investment company requesting Endowment Committee approved dollar amount to be taken from the investment funds.
  - Two-thirds (2/3) of the income allocated annually will be designated to fund the purchase of awards and recognition items, ie. Certificates, monetary, hardware.
  - The remaining one-third (1/3) of the income allocated annually from the Pride of Kentucky Educational Endowment Fund is designated for Pride of Kentucky grants awarded according to the awards guidelines.