



F O U N D A T I O N

**Crafton Hills College Foundation
Board Policy
Use of Krasovec Funds**

- I. **Purpose:** This document establishes guidelines for the use of funds donated to the Crafton Hills College Foundation from the Estate of Stanley Krasovec.

- II. **Trust Language:** Mr. Krasovec specified the following in his Irrevocable Trust:

“After complying with the provisions of Article Two, Paragraph A ... the Trustee shall divide the Trust residue into as three (3) equal portions and shall distribute those portions as follows:

 - a. One portion to the CRAFTON HILLS COLLEGE FOUNDATION administered by Crafton Hills College, Office of Resource Development, 11711 Sand Canyon Road ... to support the institution’s allied health programs with special emphasis on the allied health programs’ medical simulation program and/or facilities....”
 - b. [The other two portions went to the SLOVENE NATIONAL BENEFIT SOCIETY FOR THE SNJP SCHOLARSHIP AWARD PROGRAM and the OLD TIMER ASSOCIATION for the Dino Papavero Kitchen.]

- III. **Use of Funds**
 - a. Investment. Generally, Krasovec funds shall be invested, and proceeds from the funds (e.g., earnings, interest, dividends) shall be available for use by the allied health programs with special emphasis on the medical simulation program and/or facilities.
 - b. Purchases. Krasovec funds may be used according to the donor’s intent and as follows:
 - i. Short term costs such as operations and staffing may be covered by proceeds (e.g., earnings, interest, dividends) from the Krasovec principal. The Krasovec principal should not be utilized for ongoing, operational costs.
 - ii. Periodic purchases for the programs specified by the Trust document may be necessary. Such purchases should address infrequent costs and may include equipment, facilities, and other costs. Staff may request Krasovec principal for these types of costs.
 - iii. Use of the Krasovec principal must be approved by the Crafton Hills College Foundation Board prior to committing the funds.