



POLICY: FIDUCIARY DESIGNATION
SECTION: GENERAL ADMINISTRATION

POLICY #: 105
EFFECTIVE: 12/07/2010

BACKGROUND · PURPOSE

The purpose of this policy is to designate the ASC's corporate counsel as the individual responsible for assuming fiduciary responsibility for all charitable trusts held by the ASC.

POLICY

ASC designates its corporate counsel as the individual responsible for assuming fiduciary responsibility for all charitable trusts held by the ASC for so long as the ASC is subject to the requirements of the Professional Fiduciaries Act.

PRACTICE

ASC corporate counsel shall perform the following duties while serving as the ASC's designated trust fiduciary:

1. Make investment decisions on behalf of the trusts while acting in accordance with the ASC's investment policies and after consultation with the ASC's fiscal advisors and management.
2. Sign all tax returns filed by the trusts.
3. Sign all correspondence regarding the trust funds.
4. Have final authority with respect to all trust matters.

APPROVAL

Approved by the Executive Committee of the ASC Board of Directors on 12/07/2010, effective immediately.