

**REGENTS' POLICY**  
**PART V – FINANCE AND BUSINESS MANAGEMENT**  
**Chapter 05.07 - Special Funds**

**P05.07.010. Land-Grant Endowment.**

- A. The land-grant endowment consists of the land-grant endowment trust fund, the natural resources fund, and the land and other resources that were acquired through the original land grants to the university and related legislation or settlements. In addition, an inflation-proofing fund has been established to help provide for the preservation of purchasing power of the land-grant endowment subject to such actions as may be taken by the board. The land-grant endowment trust fund and the inflation-proofing fund will be guided by total return principles and AS 13.70.010-13.70.095, and AS 37.10.071.
  
- B. The land-grant endowment trust fund is established in accordance with AS 14.40.400. The net income from the sale, lease, development or other disposition of trust land or other related resources will be deposited to the land-grant endowment trust fund as principal. The net proceeds from the sale or development of non-trust land or other

- F. The president will develop an annual spending plan for the expenditure of the NRF. The budget will reflect the purpose of and the restrictions placed on the use of the NRF by this policy. The president will present the NRF Spending Plan to the board for approval in conjunction with the university's fiscal year operating budget distribution plan.
- G. Annually, the chief finance officer will provide reports to the board that reflect the financial position and activities of the land-grant endowment including a summary of all revenues and expenditures and investment performance.
- H. In this section, "NRF" means the natural resources fund.

(04-07-16)

**P05.07.020. Planning and Energy Conservation Revolving Fund.**

A planning and energy conservation revolving fund will be established and maintained to support long range facilities planning and energy conservation projects. To the extent permitted by law, all unrestricted interest earnings on plant funds other than bond monies will be deposited in the conservation revolving fund. Such funds will be expended and reimbursed to the conservation revolving fund in accordance with university regulation and procedures established by the chief finance officer.

(12-03-94)

**P05.07.030. Endowment and Quasi-Endowment Fund.**

- A. All endowment and quasi endowment assets will be transferred to the University of Alaska Foundation for care, custody, investment and administration, to the extent feasible and not prohibited by donor agreement. Endowments will be transferred to the foundation as follows:
  - 1. unrestricted endowment principal and income funds will be transferred to the foundation upon approval of the chief finance officer,
  - 2. quasi-endowment and restricted endowments will be transferred to the foundation upon specific approval by the board.
- B. In this section
  - 1. "foundation" means the University of Alaska Foundation; and
  - 2. "quasi-endowment" means unrestricted funds designated as an endowment by the board.

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**P05.07.040. University of Alaska Postsecondary Education Savings Program: Introduction.**

The Education Trust of Alaska (the “Trust”), formerly the University of Alaska Savings Trust, was established by the Board of Regents to facilitate administration of the University of Alaska Postsecondary Education Savings Program (the “College Savings Program”). The College Savings Program consists of the Advance College Tuition (“ACT”) Savings Fund and the Alaska Higher Education Savings Trust, which were established through with the Alaska College Savings Act, AS 14.40.802 – 14.40.817. The Trust provides the basis for the related savings plans which may be authorized, from time to time, to further the purposes of the Trust and the College Savings Program. This policy provides for the administration, management, promotion, and marketing of the Trust and the College Savings Program.

(09-27-13)

**P05.07.041. Purposes of the Trust and College Savings Program.**

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**P05.07.043. Continuation of ACT Savings Fund.**

- A. The board authorizes the transfer of the ACT Savings Fund, including all participant accounts and administrative funds, to the Trust, to secure obligations to participants and to accomplish the purposes of the Trust and the College Savings Program.
- B. To the extent allowed by law:
  - 1. all of the benefits, duties, and responsibilities under AS 14.40.802 shall apply to ACT participants and beneficiaries and
  - 2. the terms and conditions of the Trust and the College Savings Plan shall replace and supersede the terms and conditions of the former ACT Plan.

The transfer shall be effective on such date and in such manner as may be determined by the president.

(12-06-02)