

THE BOARD OF TRUSTEES

**Lincoln University
Lincoln University, PA**

**RESOLUTION 686
February 12, 2022**

**ENDOWMENT FUND SPENDING AUTHORIZATION
July 1 2022 – June 30, 2023**

RES686_021222

RESOLVED, That the Board of Trustees hereby determines that the Board's decision to treat 5% of the value of the endowment fund assets held by the University as income is consistent with the long-term preservation of the real Value of such assets.