Nevada Board of Museums and History (BMH)
Resolution Authorizing the Establishment of an Endowment Fund

Whereas, the Board of Museums and History recognize the importance of ensuring financial sustainability and long term planning for the growth of the Division's Museums;

Whereas, the Board of Directors seeks to establish an endowment fund to support the mission and programs of the Nevada Division of Museums and History and affiliate museum and programs;

Whereas, NRS 381.0025 provides authority to the Board of Directors to create an endowment;

Now, therefore, be it resolved that:

Establishment of Fund
The Board of Museums and History hereby establishes an endowment fund to be managed by the Finance Committee of the Board of Museums and History or BMH designee (i.e. a community foundation).

Purpose of the Fund
The endowment fund shall be used to enhance and sustain program excellence by providing funds to offset operating costs for the individual museums under the Nevada Division of Museums and History.

Investment Policy
The Board shall develop an investment policy specific to the governance and the management of the endowment fund, ensuring adherence to fiduciary responsibilities. The BMH Endowment Fund will be maintained within the BMH's Unrestricted Account held at Morgan Stanley.

Distribution Policy
The Board will establish a distribution policy to determine how funds will be allocated annually once the corpus reaches $1 million, ensuring the fund's growth and sustainability.

Review and Amendments
This resolution shall be reviewed annually, and amendments may be made as necessary to align with the BMH and Division's goals and financial strategies and for disbursement.

Adopted this [Date] by the Board of Directors of the Nevada Board of Museums and History.

Signatures:

[Chairperson Name]

[Secretary Name]