

Council Endowment Accounting Manual

A Scouting Best Practice

Table of Contents

	Page
I. Introduction	4
II. Endowment Context	4
A. Distinction between Endowment Management and Investment Management	4
1. Endowment Documentation	4
2. Investment Documentation	6
B. Endowment Definition	6
III. Endowment Accounting	11
A. Chart of Accounts	12
B. Endowment Contributions in Transit	13
IV. Endowment Reporting	13
A. Council Internal Reporting	13
B. Year-End Financial Reporting	13
C. Donor Reporting	13
V. Endowment Investing	13
A. Separately Invested Funds	13
B. Pooled Investments	13
1. Manually Distributed Earnings	13
2. Unitized Investment Pools	14
C. Sample Council Investment Policy	14
VI. Other Endowment Issues	14
A. Inter-fund Loans	14
B. Doctrine of <i>Cy pres</i>	14
C. Uniform Prudent Management of Institutional Funds Act (UPMIFA)	14

D. Policy on Named Funds	15
E. Donor Recognition	15
F. Unliquidated Bequests	15
VII. Summary	15
<i>Appendix</i>	
Exhibit A – Sample Council Endowment Spreadsheet	
Exhibit B – Sample Council Endowment Register	16
Exhibit C - Sample Council Unliquidated Bequests Policies and Procedures	17-18

I. Introduction

The Boy Scouts of America and its Councils place the building of endowments as a very high priority in their strategic plans. Endowment metrics are now an important part of Council Journey to Excellence scorecards. Councils are encouraged to provide for long-term financial stability through the acquisition of assets that can be invested in order to provide a dependable stream of income to fund programming and staff. Bits and pieces of information about endowment accounting are scattered throughout national BSA financial documents; however, many Council staff members and volunteers have not had access to a comprehensive explanation of what endowments are and the accounting treatment that should be used.

This manual provides basic definitions of endowments and explains how they can be accounted for by a Council of the BSA. It is intended to serve as a model or best practice that any Council can use and tailor to its own unique requirements. The policies and procedures are consistent with authoritative accounting standards. This includes publications of accounting standard setting organizations, the BSA Local Council Accounting Manual, The BSA Local Council Guide to the 2019 Audit Manual and pronouncements of the Uniform Prudent Management of Institutional Funds Acts.

Total Return Concept

The following total return investment frame of reference has been utilized in order to both clarify and simplify Council accounting needs:

Endowment funds are pooled for investment purposes and distributions from this pool are based on a percentage of a rolling average of the endowments' market values. Thus, the driving statistic is the quarterly market value of the Council's portfolio. The total return concept requires reporting historic value of gifts and additions as well as quarterly dividends, interest, and investment net gains/losses.

II. Endowment Context

Historically a Council will accumulate a variety of endowment-related documents that impact its ability to track and document what it has received. It has a collection of trust documents, estate provisions, donor communications, and investment descriptions. With no common definition of terms and vocabulary, Council staff, volunteers, and the Finance Committee will have difficulty in appropriately accounting for its endowment assets. A Council can use the following classification structure in order to provide a common language for its endowment accounting:

A. Distinction between Endowment Management and Investment Management

1. Endowment Documentation

a. Endowment Spreadsheet (Exhibit A)

Exhibit A is a copy of an Endowment Spreadsheet that has been used by a Councils for a decade, and fictitious names are used in place of actual names. The spreadsheet summarizes all endowments, their historical gift values as well as their current market values. This spreadsheet is prepared quarterly and is reconciled to the Council's investments and bank balances. This electronic spreadsheet (available for use by any Council) has a tab for each quarter and one for year-to-date activity. At year-end it is reconciled to the Council's audit report.

Additional features of the spreadsheet should be considered. While maintained in dollars and cents, numbers can be rounded for reporting and audit reconciliation purposes. The cells with light-yellow coloring are the only ones in which data can be entered. All other cells are formulas that in many cases feed cells on other sheets and should not have data entered into them. The spreadsheet is used to distribute quarterly changes in value of invested funds. One tab contains a method for calculating the Council's 12 Quarter Rolling Average to establish the spending policy amount for the next year.

b. Endowment Donor Agreement

A Council needs a basic donor agreement form to properly record donor restrictions and Council obligations. The document should indicate that funds will be invested according to the Councils Investment Policy and earnings calculated and distributed according to its Spending Policy.

c. Endowment Register (Exhibit B)

A council needs to maintain a register that summarizes the significant provisions of each endowment. It is a good practice to create a page for each new endowment. All documentation related to an endowment should be scanned and filed in a folder or drop box. This form is a critical resource for providing an accurate, historical documentation supporting Scouting's continued changes in staff, professionals, and volunteers. A sample page of a Council Endowment Register is included as Exhibit B.

d. Board Approvals

Upon receipt of a new endowment, the Council President should present a copy of the Endowment Register page to the Executive Board for approval as a part of the Treasurer's Report. For any unrestricted funds received by the Council that it chooses to assign to its Endowment Funds, an appropriate Board Resolution is prepared by staff and acted upon. Likewise, any Board designations for use of unrestricted earnings require a Board Resolution and action.

2. *Investment Documentation*

Each Council should adopt investment objectives. The following statement is a typical Council Objective: “The primary investment objectives include the generation of a reasonable amount of income using the total return concept and the enhancements of capital through market appreciation. Such capital appreciation will be achieved by investing for the long term and by maximizing the total return from investments.”

a. *Investment Trust Agreements*

Investment trust agreements are created to cover the conditions under which investment funds are managed externally.

A Council needs to use the *Endowment Donor Agreement* in all of its dealings with current and future donors and *Trust Agreements* for its dealings with its investment managers.

b. *Investment Reporting Information*

Investment documentation should be regularly reviewed both by staff and the Council’s Finance or Investment Committee. The Council Executive Board needs to be provided summary information.

c. *Evaluation of Investment Performance*

Investment performance evaluation is the responsibility of the Council’s Finance or Investment Committee. An annual performance report should be submitted by the appropriate committee to the Executive Board.

3. *Council Spending Policy*

A sample spending policy could be as follows: “The Council will spend four percent (4 %) of the rolling three-year average market value of the investment portfolio and cash/cash equivalents. The average is computed using quarters ending: 3/31, 6/30, 9/30, and 12/31. The payout for the subsequent calendar year is based on the calculation for the twelve quarters ending 9/30.”

B. *Endowment Definition*

Fund 3 is the name for the fund that the Boy Scouts of America has created for accounting of Council endowments. Its two other funds are Fund 1 – Operations and Fund 2 Capital. The terms Fund 3 and endowment funds can be used interchangeably in this document. For many years Net Assets were divided into three categories: Unrestricted, Temporarily Restricted, and

Permanently Restricted. Recent Internal Revenue Service audit changes have regrouped these categories into two—Net Assets Without Donor Restrictions and Net Assets With Donor Restrictions. While these new categories are required for audit presentation, blending the old categories with the old ones is useful for internal accounting purposes.

A TRUE Endowment is created when a gift requires principal to be maintained in perpetuity (i.e. permanently restricted) and only earnings used to support the Council. A QUASI Endowment is created when a Council decides to invest principal (i.e. unrestricted) and use earnings to support its programming. Council Endowment Funds (Fund 3 in the Boy Scouts of America standardized accounting system) are accounted for in six major categories as follows:

NOTE: The labels on the fund type are not nationally mandated. Each Council is free to determine how to label its own categories.

Table 1 - Endowment Classifications

	TRUE Endowment	QUASI Endowment	TERM Endowment
	<i>Donor Restricted Principal</i>	<i>Board Designated Principal</i>	<i>Principal Temporarily Restricted</i>
<i>Unrestricted or Board Designated Earnings</i>	Fund A	Fund B	Fund E
<i>Donor Restricted Earnings</i>	Fund C	Fund D	Fund F

Accounting for Not-for-profit organizations, including the BSA, fall under the purview of the Financial Accounting Standards Board (FASB). The statements below indicate the treatment that must be followed for Scouting audited financial statements to be consistent with FASB standards.

Unrestricted vs. Restricted vs. Designated – Principal or earnings can only be *restricted* by an external source. The *restriction* must be made in writing. Boards often think that they can make *restrictions*. In fact, they can only make *designations* and for accounting purposes such *designations* must be treated as being *unrestricted*. In endowment parlance the term *board restriction* is an oxymoron—it simply is not permissible. If the Council solicits funds for its *endowments*, gifts given in response to the solicitation are to be considered as *permanently restricted* as to investment of principal—whether or not the donor’s transmitting documentation mentions *endowment*.

Historic Gift Value as used below is the amount of initial and subsequent contributions to the Council's permanent endowment funds (i.e. found in categories A, & C above).

Fund is an accounting term that defines how activities associated with each endowment are to be recorded and reported. A fund generally refers to a set of self-balancing accounts for recording assets, liabilities, net assets, and the changes in those net assets. Each endowment is its own fund (i.e. includes a record of contributions, changes in market value, distributions, and separately identifiable fund net asset balance).

Operating Distribution Accounts is an accounting term used to describe the location where the payouts from the endowments are to be budgeted and accounted for. Council endowment earnings are moved to its Operating and Capital Fund Distribution Accounts. The distribution accounts can be either *Temporarily Restricted*, or *Unrestricted*. Councils can further segregate their *Unrestricted* distribution accounts into either a *With Board Designation* or *Without Board Designation* category. A Council policy needs to specify whether unused distribution account balances be returned to the appropriate endowment account at year-end or carried forward in their operating account.

TERM Endowments are unusual for Councils. After a brief definition they will be removed from further charts and discussion.

FUND E [TERM Endowment]

Funds are to be considered as an A Endowment until special conditions have been met or a specified time period has elapsed (i.e. principal is *Temporarily Restricted*, earnings *Unrestricted* or *Designated*).

FUND F. [TERM Endowment]

Funds are to be considered as a C Endowment until special conditions have been met or a specified time period has elapsed (i.e. principal is *Temporarily Restricted*, earnings *Temporarily Restricted*).

The next table further breaks down the Endowment Classifications into sub-types:

Table – 2 ENDOWMENT CLASSIFICATION TYPES

<i>Fund Type</i>	<i>Donor Restricted Principal</i>	<i>Donor Restricted Earnings</i>	<i>Board Designated Earnings</i>
A(a) True	Yes	No	No
A(b) True	Yes	No	Yes
B(a) Quasi	No	No	No
B(b) Quasi	No	No	Yes
C True	Yes	Yes	No
D True	No	Yes	No

Now for further definitions:

FUND A [TRUE Endowment]

1. Boy Scout of The principal is donor restricted, meaning that the principal must be retained in perpetuity; however, the Council designates allocation of earnings in accordance with its Spending Policy.
2. The contributed amount is considered to be *Permanently Restricted*, and accumulated unused earnings *Unrestricted*.
3. For year-end accounting/audit purposes the historic gift value of the principal of these funds is considered *With Donor Restrictions*.
4. For year-end accounting/audit purposes the accumulated net investment activity less any distributions from these funds are considered to be *Without Donor Restrictions*. Councils may wish to further break down these amounts into *Unrestricted A(a)* and *Designated A(b)* types.
5. The operating distribution accounts of these funds are considered *Unrestricted* or *Designated*.
6. Earnings are allocated in accordance with the Council's Spending Policy.
7. From the 2019 Audit Guide: "Donor-restricted endowment funds for which the fair value of the fund at the reporting date is less than either the original gift amount or the amount required to be maintained by the donor or by law (underwater endowment funds), will reduce net asset with donor restrictions."

FASB defines an *underwater* endowments as follows: “A donor restricted endowment which the fair market value of the fund at the reporting date is less than either the original gift amount or the amount required to be maintained by the donor or by law that extends donor restrictions.”

8. America James E. West contributions to the Council meet the *FUND A* definition.

FUND B [QUASI Endowment]

1. Neither the principal nor use of earnings is restricted by the donor.
2. This is an *Unrestricted* fund functioning as a TRUE Endowment fund by policy of the Council.
3. It is the policy of the Council to retain and grow the principal in perpetuity. Earnings and accumulated unused market appreciation may either be *Unrestricted B(a)* or *Board Designated B(b)*.
4. Earnings are allocated in accordance with the Council’s Spending Policy.
5. For year-end accounting/audit purposes the contributed principal and accumulated net investment activity less any distributions from these funds are considered to be *Without Donor Restriction*.
6. The operating distribution accounts of these funds are considered *Unrestricted* or *Designated*.

FUND C [TRUE Endowment]

1. Both the use of principal and use of the earnings are donor-restricted (i.e. *C* with no sub-types).
2. Contributed *Principal* is considered to be *Permanently Restricted* and accumulated unused market appreciation *Temporarily Restricted*
3. Earnings are allocated in accordance with the Council’s Spending Policy unless the donor has stipulated, and Council has agreed to, a different spending/retention plan.
4. For year-end accounting/audit purposes the contributed principal and accumulated net investment activity less any distributions from these funds are considered to be *With Donor Restriction*.
5. The operating distribution accounts of these funds are considered *Temporarily Restricted*.
6. From the 2019 Audit Guide:
“Donor-restricted endowment funds for which the fair value of the fund at the reporting date is less than either the original gift amount or the amount required to be maintained by the donor or by law (underwater endowment funds), will reduce net asset with donor restrictions.”

FUND D [QUASI Endowment]

1. Principal is not restricted by the donor; however, the donor has restricted earnings to be used for a specific purpose, hence both are considered to be *Temporarily Restricted D*.

It is the policy of the Council to retain and grow the principal in perpetuity. However, should the Council decide to draw down principal, those funds must meet the donor's restrictions.

2. Earnings are allocated in accordance with the Council's Spending Policy for the purpose restricted by the donor.
3. For year-end accounting/audit purposes the accumulated net investment activity less any distributions from these funds are considered to be *With Donor Restrictions*.
4. The operating distribution accounts of these funds are considered *Temporarily Restricted*.

A brief summary: Restricted Principal in A funds, Restricted Principal and unused market appreciation in C funds and both Principal and unused market appreciation in D funds are included in Net Assets *With Donor Restrictions* in the Council Audited Report.

Unused accumulated earnings in A funds and Principal and unused market appreciation in B funds are included in *Without Donor Restrictions*.

Net Assets *With Donor Restrictions* can be considered as protected assets.

Net Assets *Without Donor Restrictions* are all available for Council use or to satisfy externally imposed requirements, should they arise.

PERPETUAL TRUSTS HELD BY THIRD PARTIES

The *Local Council Accounting Manual* defines these as follows:

"Perpetual trust held by third parties are arrangements in which a donor establishes and funds a perpetual trust administered by an individual or organization other than the council. Under the terms of the trust, the council has an irrevocable right to receive the income earned on the trust assets in perpetuity, but never receives the assets held in the trust."

Income from such trusts is received as Operating Income in Fund 1 annually and at year end the Net Asset value is adjusted to reflect any changes that have occurred during the year.

The trust is treated as a "below the line" item on the Council Endowment Grid—See Exhibit A.

"Line" refers to *Changes in Net Assets for Operations* in a Council's financial records.

III. Endowment Accounting

A Council must utilize the fund accounting system prescribed by the BSA National organization. The Peoplesoft software does not provide the type of reporting desired by some Councils. Hence, the Council may keep track of its endowment detail on an Excel spreadsheet like the one portrayed in Exhibit A. Such documentation must fully reconcile to the PeopleSoft records.

A. *Chart of Accounts*

Each endowment needs to be accounted for as a separate fund in Fund - 3 and its payouts maintained in Fund 1 Operations and Fund – 2 Capital. The use of Excel “shadow systems” like the one described in this manual are an option for each Council.

1. *True Endowments*

Historic gift value of initial and subsequent contributions

Investment net gains/losses

Administrative fees, if any

Spending Policy distributions

Reinvestment of unexpended Spending Policy distributions, further broken out into *Designated* and *Undesignated* categories.

2. *Quasi-Endowments*

Same account breakouts as for True Endowments; however, in Council summary reports it is not necessary to report accumulated gains/losses and historic gift values separately.

3. *Investment Net Gains/Losses*

Total net gains/losses are distributed to the individual endowment accounts each quarter. In this sense “Total” is the sum of dividends, interest, realized and unrealized gains/losses plus new contributions and less payouts and investment fees. While not needing to break out realized and unrealized gains/losses in its quarterly reports, the Council must keep track of the realized/unrealized detail for its year-end reporting. Such a detail breakout is reported as a footnote in its audited year-end financial statements and must be included in the Council’s annual IRS Form 990 filing.

Investment Net Gains/Losses are recorded quarterly as *Income* to the individual Endowment Funds. While standard BSA policy indicates that investment earnings are to be distributed to the fund in which the *Expense* account is located, this manual suggests an alternative approach that meets the requirements of Generally Accepted Accounting Principles (GAAP). All investment earnings and market appreciation are recorded in Fund 3 and for payout purposes all restrictions and designations associated with each individual endowment are to be released in Fund 3 and reestablished in the corresponding Distribution Account in either Fund 1 – Operating or Fund 2 – Capital. Such movements are considered to be what is called “above the line” activity. If a Council chooses to invade its Fund 3 beyond payouts approved by policy, such movement of funds back to its Operating Fund are considered to be “below the line *Transfers*.”

NOTE: Councils considering use of this alternative approach need to consult their auditors.

C. *Endowment Contributions in Transit*

Potential endowment contributions and other unrestricted gifts usually are deposited in a Council's Operating Fund. A common practice is to place the funds in an account entitled "Checks Pending Assignment". This account is used to hold funds prior to Board designation as to use or approval of its Endowment Register documentation for those contributions going to Fund 3. It is recommended that this account be cleared regularly.

IV. Endowment Reporting

A. *Council Internal Reporting*

The Council Finance Committee should review operating results at each of its meetings. Investment reporting needs to be provided to the Committee on a periodic basis. The Finance Committee should prepare an Annual Investment Report for the Executive Board.

B. *Year-End Financial Reporting*

Council financial records are subject to an annual audit. Information provided through the endowment accounting system is sufficient to meet Generally Accepted Accounting Principles that serve as audit requirements. Sufficient investment detail as described above is available for completion of relevant portions of the IRS 990 information report.

C. *Donor Reporting*

As stipulated in Endowment Donor Agreements, donor reporting needs to be prepared annually by staff. For development purposes the Council may wish to provide summary endowment use and financial information to all endowment contributors.

V. Endowment Investing

A. *Separately Invested Funds*

It is recommended that the Council not enter into Endowment Donor Agreements specifying that individual endowment funds be separately invested. This occasionally may be a donor requirement with which the Council is obligated to comply.

B. *Pooled Investments*

1. *Manually Distributed Earnings*

Lacking software to automate the process, a Council can use an Excel spreadsheet to calculate and distribute earnings. The Grid shown in Exhibit A is used for this purpose. Quarterly Investment Manager reporting provides pooled investment information, but it requires the Councils to maintain records of the required distribution to each endowment.

2. *Unitized Investment Pools*

A Council may choose to utilize unitized investment pools or take advantage of unitized pools, if offered by an investment manager. Lacking such capability or interest, earnings are distributed manually.

C. *Sample Council Investment Policy*

Copies of sample Council Investment Policies can be found elsewhere on this website.

VI. **Other Endowment Issues**

A. *Inter-fund Loans*

An endowment fund should not be a source of inter-fund loans for the Council. If the Council makes such an arrangement, the Board should stipulate that this loan will be temporary with repayment plans clearly spelled out and an appropriate interest rate applied to cover the cost of such borrowing. The sample grid in Example A provides the capability to distribute quarterly interest payments to all endowments.

B. *Doctrine of Cy pres*

Cy pres is a Latin term meaning “as near as possible to the testator’s intentions when those cannot be precisely followed.”

A Council may need to go to court in order to have provisions of estate settlements or gifts changed with the change being as close as possible to the original restriction. For example, a Council may wish to change a provision in a deceased donor’s endowment which restricts earnings to be paid for a semaphore instructor at summer camp. In such a case the Council wants to have the “semaphore instructor” restriction removed and be allowed to use earnings for camp staff. The doctrine of *cy pres* can be applied to justify such a purpose if a Council chooses to go to court. However, the Council first needs to work with donors or their successors in changing provisions before resorting to court action.

C. *Uniform Prudent Management of Institutional Funds Act (UPMIFA)*

Council investment policies and practices need to be consistent with the Uniform Prudent Management of Institutional Funds Act of 1972 (UPMIFA) and the provisions of UPMIFA (2006) that supersede some provisions of the 1972 act. The primary changes were to allow organizations to follow their institutional investment policies and remove the historic dollar limit on distributions. UPMIFA 2006 also established care standards for agent selection as well as requiring diversification and rebalancing in portfolio management. Many state UPMIFAs now have provisions that allow Councils to redesignate uses up to specified dollar limits by notifying their state Attorney General. Each Council needs to check with its legal counsel as to the applicability to their own state provisions and their applicability to them.

D. Policy on Named Funds

A Council can establish a minimum endowment contribution (i.e.\$10,000) in order for an endowment to carry a donor's name. A donor may be given a specified time period – three years for example, to meet this threshold.

E. Donor Recognition

A Council must abide by all BSA national organization recognition levels and have the freedom to establish additional recognitions should it so desire.

F. Sample Unliquidated Bequests Document and Procedures

A Council may wish to create policies and procedures for tracking will provisions that have named the Council a beneficiary. These sample policies and procedures are contained in Exhibit C.

VII. Summary

Endowment management can be viewed as the proverbial three-legged stool, with the components being:

Endowment Building

Endowment Investing

Endowment Accounting

Each one of these components requires amplification, but all depend upon an understanding of the concepts enumerated in this manual. A quality endowment program for Scouting requires detailed policies and procedures in each of the three areas.

EXHIBIT B

BSA Council Endowment Register

Date_____

Name of Endowment_____

Name of donor, family members, brief biographical sketch:_____

Brief description of the purpose and provisions of the endowment:_____

Name and contact information for legal and/or financial representative(s):_____

Date of Donation:_____

Form of Donation:_____

Amount of Initial Donation:_____

Dates and amounts of subsequent donation(s):

Date _____ Amount _____

Date _____ Amount _____

Date _____ Amount _____

Type of Endowment (Check One of the following)

☐ TRUE ENDOWMENT, UNRESTRICTED EARNINGS - A FUND

☐ QUASI ENDOWMENT, UNRESTRICTED EARNINGS- B FUND

☐ TRUE ENDOWMENT, DONOR RESTRICTED EARNINGS - C FUND

☐ QUASI ENDOWMENT, DONOR RESTRICTED EARNINGS - D FUND

BOARD DESIGNATION OF EARNINGS (A or B FUND), if applicable_____

DATE Donor Agreement Signed (attached) if TRUE Endowment_____

DATE Board Action (minutes attached) if QUASI ENDOWMENT_____

Limitations on Investments, if any:_____

Reporting Requirements back to donor and/or representatives:_____

EXHIBIT C

BSA Council Unliquidated Bequests

Unliquidated Bequests Policy and Procedures

Background

Your Council is occasionally notified that it will be a future beneficiary of an estate settlement or that it is the beneficiary of a deceased donor estate that is being executed. In both of these cases your Council stands to benefit from settlement of these estates and it behooves you to keep diligent records of those items of which it is aware.

Policy

It is the policy of the Council to perpetually maintain an Unliquidated Bequest Register documenting all pending bequests. A copy of a page in the register is attached.

Procedures

At the time of the creation or change in status (receipt of notice, change in status, partial or full distribution of funds, etc.) of an Unliquidated Bequest it is the responsibility of the Council's staff to place notification of such change in status as an agenda item for the next Executive Board meeting. These items are not to be included in consent agendas.

The Scout Executive or other staff member will notate every contact or status change of the estate change or settlement on the bottom of the Unliquidated Bequest Register form.

Annually the, Finance or Development Committee should review every item in the Committee Chair should solicit, when appropriate, updates as to the status of several items (i.e. health of benefactor, status of contingent beneficiaries, etc.)

At the time that final closure is reached the Finance or Development Committee Chair will list the final activity on the Event log at the bottom of the form, place the date in the "Date of Final Closure" space and sign the "Person Closing" space. All closed documents will be maintained at the back of the register and a copy placed in the individual benefactor file, if sufficient documentation exists to warrant creation of a file.

BSA Council Unliquidated Bequest Register

Date: _____

Name of benefactor: _____

Brief biographical sketch: _____

Form of documentation used to notify the Council:

(attach copy, if available) _____

Significant provisions of the bequest:

(i.e. contingent beneficiaries, etc.) _____

Will the Council receive proceeds or will proceeds come through a trustee? _____

(i.e. if so, source: Community Foundation or other Trustee) _____

Basis of value in the Bequest:

(i.e. fixed dollar amount, or percentage of estate, etc.) _____

Date of notification: _____

Age of benefactor as of date of this document: _____

Birthday of benefactor, if known _____

Contact information related to the bequest: (name, address, phone number, etc.) _____

Benefactor significant other(s)/relatives Estate Executor _____

Trustee, if applicable _____

Log of Contacts/Events

	<u>Date</u>	<u>Contact/Event</u>
1.	_____	_____
2.	_____	_____
3.	_____	_____

Date of Final Closure: _____

Signature: _____ Title: _____