The members of the Class of 2008 present this endowment to fund the \textbf{sports and recreation program} at Olin College. It is our wish that the endowment works to support the already existing sports and recreation program at the college.

I. Expenditure Selection Process
   a. The fund will be distributed by an appropriate committee of the Office of Student Life.
   b. Funds are intended for purchase of goods and services which contribute towards sports activities and other recreation of Olin students.
   c. It is intended that funds be used in ways that benefit several students, rather than for the purchase of goods or equipment which would become the property of an individual.

II. Funding
   a. Contributions to the fund will be accumulated until such time as the total reaches $25,000, at which point the fund will become a designated endowment fund.
   b. During the period prior to the fund becoming endowed, up to $2,500 of the already collected gift money may be used to fund projects each fiscal year.
   c. Following the establishment of the endowed fund, the President’s Cabinet may choose to fund that year’s sports and recreation purchases with up to 5\% of the 12 quarter trailing average of the fund/endowment value. The endowment value used for this calculation will be as of the December 31\textsuperscript{st} preceding the fiscal year in which the funds will be used.
   d. The fund will be open to donations from individuals or groups outside of the Class of 2008.
   e. If the sports and recreation program at Olin is discontinued, the college shall notify the current alumni Class Representatives of the Olin College Class of 2008. Upon receiving notice of the program’s discontinuance, the purpose of the fund will be re-evaluated by the current Olin College Class of 2008 alumni representatives who may establish a new purpose for the fund at their discretion, with the sole limitation that it must support an existing program at the college. The representatives will have six months from the date they receive notice to designate the new purpose for the fund. If the representatives are unable to find a suitable new purpose for the fund, the fund shall be discontinued and the existing money shall be transferred to the general endowment of Olin College.
   f. If, at the time the sports and recreation program is discontinued there are no current alumni representatives for the Class of 2008, their duties
will be carried out by the President and President-elect of the Olin Alumni Association or their designees.

III. The Class of 2008 respectfully requests that the college provide the alumni representatives of the Class of 2008 with a brief report each year listing:
   a. The total cost of the sports and recreation program for the current academic year.
   b. The amount spent by the Class of 2008 fund on the sports and recreation program for the current academic year.
   c. The current size of the Class of 2008 fund.

IV. If a situation should arise not explicitly covered by the document, the ranking officer of the Development Department shall interpret the intent of the document and act accordingly.

V. In the year 2013, the Class of 2008, coordinated by the alumni representatives, will review the progress of the gift and its ability to support the sports and recreation program.