The members of the Class of 2011 present this gift fund to establish an endowment that **supports project based curriculum** at Olin College. It is our wish that the gift fund and the future endowment work to support expansion of the project based curriculum at Olin, by supporting materials and equipment for class projects.

I. Expenditure Selection Process
   a. One student will be selected by CORe through the CORe committee selection process, to serve on Olin College’s Curricular Effectiveness Committee, which also consists of representation from both faculty and staff:
      i. The Class of 2011 respectfully requests to be notified, through class gift captain and/or alumni representatives (if not the same), each year of the name and contact information of the student appointee(s) and CEC chair.
   b. Faculty, students, and staff who wish to seek funding must submit proposals to the CEC through the existing Innovation Fund process. Funds will be awarded by the CEC.
   c. The student representative and/or CEC chair are responsible for providing the Class of 2011 class gift captain and/or alumni representatives a summary of the proposals and what was awarded.

II. Funding
   a. Yearly contributions designated for the Class of 2011 Project-based Curriculum Fund will be accumulated in a temporarily restricted fund (a fund designated for use by this program only). When an accumulated total of $25,000 is reached, the $25,000 will be transferred to a permanently restricted endowment fund.
   b. Each fiscal year up to $2,500 of the temporarily restricted fund may be used to pay for project expenses.
   c. Once the endowment fund has been established (as defined in II.a. above):
      i. At the end of each fiscal year, after the $2,500 spending limit has been reached, the remaining balance in the temporarily restricted fund will be transferred to the permanently restricted endowment.
      ii. If the full $2,500 is not available from the temporarily restricted fund, then accumulated earnings (if any) on the endowment fund may be used to fund the difference needed for yearly spending.
      iii. Additionally, the Class of 2011 class gift captain and/or alumni representatives may recommend expenditures greater than the $2,500 yearly limit if and when the endowment can sustain larger expenditures based on the current endowment spending policy.
III. The Class of 2011 respectfully requests that the College provide the class gift captain and/or alumni representatives (if not the same) of the Class of 2011 with a brief report each year listing:
   a. The amount spent by the Class of 2011 fund for the current academic year.
   b. The current size of the Class of 2011 fund.

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

V. In the year 2016, the Class of 2011, coordinated by class gift captain and/or alumni representatives (if not the same), will review the progress of the gift and its ability to support project based curriculum.