



Mackinac Island State Park Commission
Policy

Samuel Bayard Poole Memorial Publication Fund

Minutes: September 20, 2007 p. 3728

Preamble:

The Commission establishes a restricted fund to support publications created by Mackinac State Historic Parks. The fund is made possible by a donation from Dr. Aileen Poole Koehler as provided for in her last will and testament and named in honor of her grandfather as the "Samuel Bayard Poole Memorial Publication Fund" (the "Fund").

General Policy:

The Fund shall operate as a publications endowment and be added to the restricted funds under the authority and management of the Mackinac Island State Park Commission. In each calendar year the Fund shall distribute the greater of the net income of the Fund or 4% of the annual net market value of the Fund (determined initially as of the date of Dr. Koehler's death, August 11, 2007, and annually thereafter as of the first business day of January of each year) to support publications created by Mackinac State Historic Parks. If in any five years following Dr. Koehler's death circumstances have changed sufficiently in the opinion of the Commission to make it impracticable to continue using the Fund for the above purpose, the name of the endowment fund shall be changed to the "Samuel Bayard Poole Exhibition Fund" (the "Fund") and said distributions from the Fund shall thereafter be expended to create or supplement historical exhibits at Fort Mackinac.

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