

**Proposed**

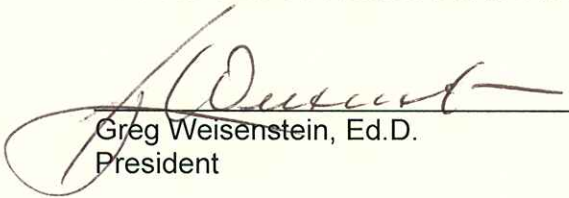
RESOLUTION  
COUNCIL OF TRUSTEES  
WEST CHESTER UNIVERSITY OF PENNSYLVANIA

May 9, 2013

**TOTAL RETURN  
ENDOWMENT SPENDING RATE**

BE IT RESOLVED THAT THE COUNCIL OF TRUSTEES OF WEST CHESTER UNIVERSITY OF PENNSYLVANIA HEREBY APPROVES THAT THE CURRENT 3.5% TOTAL RETURN ENDOWMENT SPENDING RATE OF THE MARKET VALUE OF THE ENDOWMENT BE CONTINUED FOR THE 2013-14 FISCAL YEAR.

APPROVED PENDING ACTION BY THE COUNCIL OF TRUSTEES

  
\_\_\_\_\_  
Greg Weisenstein, Ed.D.  
President

4/29/13  
\_\_\_\_\_  
Date

APPROVED BY VOTE OF THE COUNCIL OF TRUSTEES

  
\_\_\_\_\_  
Thomas Fillippo, Chairperson  
Council of Trustees

5/9/13  
\_\_\_\_\_  
Date