



### **Spending Policy**

The Foundation will limit annual spending on the grants awarded to 4% of the year-end market value of the previous year, less Woodlands Bank expenses. Unspent funds may be carried over to future years, upon approval of the board, to be added to the 4%.

In addition to this allocation, the Foundation will allocate eighty percent (80%) of the arbitration fees received in the prior calendar year to North Penn Legal Services.

Adopted March 27, 2019 by the Board of Directors  
Revised June 17, 2019 by the Board of Directors  
Revised January 25, 2023 by Board of Directors