



Daniel and Christobel Sanders Endowment Fund

Guidelines for Administration and Use

Adopted by the ICSD Board of Directors – May 18, 2026

Preamble

Daniel S. Sanders (1928–1989) was the founding and first President of ICSD and a defining voice in the international social development tradition. In recognition of his leadership for peace, human rights, and capacity-building across borders, ICSD established the Dan Sanders Peace & Social Justice Memorial Lecture following his passing in 1989.

In December 2025, ICSD received an estate distribution of \$84,111.40 from the Christobel C. Sanders Trust, combined with an existing fund balance of \$2,489.35, bringing the Sanders Endowment to \$86,600.75. The trust document directs these funds to support the Biennial Daniel S. Sanders Peace and Social Justice Memorial Lecture. These guidelines govern the investment, administration, and expenditure of the Sanders Endowment in a manner that honors donor intent, sustains the lecture program in perpetuity, and advances ICSD's scholarly mission.

1. Endowment Principles

The Sanders Endowment shall be governed by the following principles:

- *Donor intent.* All expenditures must be traceable to support of the Dan Sanders Peace & Social Justice Memorial Lecture and its associated scholarly mission.
- *Perpetuity.* The Endowment principal shall be preserved and grown over time. Expenditures shall not exceed the sustainable yield of the fund.
- *Transparency.* The Board of Directors shall receive a biennial financial report covering investment performance, income earned, and all expenditures made from the fund.
- *Efficiency.* The president and treasurer are empowered to administer routine expenditures of this fund within this approved budget and the limits set herein.

2. Investment and Reserve Policy

The Sanders Endowment is invested in a diversified moderate index fund portfolio, managed in accordance with ICSD's general investment policy and fiduciary obligations. The president and treasurer are responsible for overseeing investment decisions. The endowment is expected to generate an average annual return of approximately 4%, or roughly \$3,500 per annual cycle. Returns will vary year to year. To protect the principal and ensure long-term sustainability, the following reserve rule applies:

Reserve Rule: In any biennial cycle, total expenditures from the Sanders Endowment shall not exceed 90% of the actual investment income earned during that cycle. The remaining 10% shall be retained to grow the fund and provide a cushion against years of lower returns.

If investment income in a given biennial cycle is insufficient to cover even the mandatory lecturer stipend (Section 4.1, Tier 1), the ICSD Board shall vote on whether to draw from principal or defer supplemental activities until funds are restored.



3. The Dan Sanders Peace & Social Justice Memorial Lecture

The Sanders Lecture is the primary purpose of the endowment and shall be held at every ICSD biennial symposium. The Lecture program shall comply with all criteria established in the ICSD Dan Sanders Lecture policy, including:

- The lecturer shall demonstrate a substantive commitment to peace and social justice in an international context.
- The lecturer's leadership shall transcend national or disciplinary boundaries.
- The lecturer's work shall advance social development approaches that build capacities of individuals, families, communities, and international organizations.
- Nominees will typically show a record of impact through international organizations, cross-national partnerships, or field-defining research and practice.

Public recognition associated with the lecture shall acknowledge ICSD as sponsor, honor Daniel S. Sanders' contributions to international social development, and identify the lecturer and their contributions.

4. Eligible Uses of the Endowment

4.1 Tier 1 – Mandatory: Lecturer Stipend

The endowment shall fund a \$1,000 lecturer stipend at every biennial symposium. This is a non-discretionary obligation and shall be budgeted first in every cycle. The president is authorized to approve and disburse this payment.

4.2 Tier 2 – Standard: Enhanced Lecture Support

Subject to the reserve rule in Section 2, the following supplemental activities may be funded from the endowment in any given biennial cycle. These expenditures may be approved jointly by the president and treasurer, provided they fall within the budget limits in Section 5.

- Lecturer travel and accommodation expenses, up to \$2,000 per cycle.
- Recording, captioning, and dissemination of the lecture, including posting to the ICSD website and relevant scholarly platforms.
- A moderated panel or companion dialogue session associated with the lecture, including modest speaker support.

Total Tier 2 spending shall not exceed \$3,000 per biennial cycle.

4.3 Tier 3 – Extended: Sanders Special Issue of *Social Development Issues*

The Board finds that a paired biennial special issue of Social Development Issues (SDI), organized around the Sanders Lecture theme, is consistent with the spirit of the trust's directive to advance international social development scholarship. This tier of activity is subject to explicit board approval and is conditioned on adequate fund performance.

Donor Intent Note: The Christobel C. Sanders Trust directs funds to support the biennial lecture. The SDI special issue is not explicitly named in the trust document. The Board affirms that this use is a reasonable extension of donor intent insofar as it amplifies and disseminates the lecture's scholarly



contribution. If legal counsel or the board determines that this use is outside the scope of the trust, Tier 3 activities shall be suspended pending a formal review.

A Sanders Special Issue may be authorized by board vote for any biennial cycle in which projected Tier 1 and Tier 2 expenditures have been secured and the endowment reserve rule (Section 2) will still be satisfied.

The special issue may include:

- The published lecture as the featured centerpiece.
- Invited essays from scholars whose work complements the lecture theme.
- Peer-reviewed research articles advancing international social development, peace, or justice themes.
- Commentary from practitioners or interdisciplinary partners.
- A short editorial introduction by the guest editor situating the theme within current global debates.

Eligible costs include guest editorial assistance, copyediting, production support, modest honoraria for practitioners or Global South contributors who lack institutional support, and promotional communications. Total Tier 3 spending shall not exceed \$5,000 per authorized biennial cycle.

5. Biennial Budget Framework

The following table summarizes the maximum authorized spending per biennial cycle, subject to the reserve rule in Section 2.

Expenditure	Tier	Biennial Amount	Authority
Lecturer stipend	Mandatory	\$1,000	President
Lecturer travel / honorarium	Standard	Up to \$2,000	President + Treasurer
Session arrangements (recording, panel)	Standard	Up to \$1,000	President + Treasurer
SDI Sanders Special Issue	Extended	Up to \$5,000	Board vote required
Maximum biennial spending		\$7,000 (capped by reserve rule)	

Note on the reserve rule: At approximately 4% annual return, the endowment is expected to yield roughly \$6,900–\$7,000 per biennial cycle. At 90% of yield, the sustainable spending ceiling is approximately \$6,200–\$6,300. The \$7,000 table maximum is a ceiling, not a target. In a typical cycle with Tier 1 and Tier 2 spending only (~\$4,000), the endowment will grow. Tier 3 may be funded when the cycle’s actual yield supports it without eroding the principal.

6. Spending Authority



To avoid unnecessary board burden while maintaining appropriate oversight, the following authority structure applies:

Action	Authority	Process
Tier 1 stipend disbursement	President	No board vote required
Tier 2 expenditures within budget	President + Treasurer	No board vote required; document in biennial report
Tier 3 special issue (any cycle)	Board of Directors	Majority vote required; must satisfy reserve rule
Any expenditure outside this framework	Board of Directors	Majority vote required
Draw on principal	Board of Directors	Majority vote; findings documented in minutes

7. Reporting and Accountability

At each biennial symposium, the ICSD Treasurer shall present a brief Sanders Endowment Report to the board covering:

- Opening and closing endowment balance for the period.
- Investment income earned and any realized gains or losses.
- Itemized list of all expenditures made from the fund, by tier.
- Compliance with the reserve rule.
- Projected endowment value and estimated income for the next biennial cycle.

The report shall be distributed to board members in advance of the symposium and retained in ICSD records.

8. Amendment and Review


These guidelines shall be reviewed by the ICSD Board no less than once every four years, or whenever the endowment value changes by more than 25% relative to the value at the time of the most recent review. Amendments require a majority vote of the board. Any amendment that would redirect funds away from the Sanders Lecture program shall require review of the original trust document and, if appropriate, consultation with legal counsel.

Adopted by the ICSD Board of Directors

Leila Patel 

President, ICSD

June 3, 2026 _____
Date



Treasurer, ICSD

June 3, 2026
Date

