

SELKIRK & DISTRICT COMMUNITY FOUNDATION INC.

Allocation of Gifts to Various Funds

This policy is designed to consider a guiding principle of allocating significant gifts where there is no specific direction provided by the donor.

It is recognized that the Foundation as it grows will not continue to operate successfully without a significant Administration Endowment Fund. A donor wishing to contribute to the greater good of the community should be encouraged to donate to the Administration Endowment as well as the undesignated Community Fund.

The Foundation's Gift Acceptance Policy states that for gifts in excess of \$10,000 the Foundation will develop agreements with donors with respect to their gifts and the use of funds at the time the gift is made.

When the donor wants his/her donation to go into the undesignated fund (the Community Fund) or to a named Fund the Executive Director and/or Board Member are authorized to discuss with the donor alternative allocations, such as 80% to the Community Fund or the Named Fund, 10% to another Fund, such as, say, the Palliative Care and the remaining 10% to the Administration Endowment Fund.

When the Foundation receives a bequest with no specific direction as to where the bequest should be allocated, the Board of Directors will make allocations to any of the Funds with the Foundation that is most appropriate. The guiding principle will be that at least 10% of the bequest be allocated to the Administration Endowment Fund.

This policy is to be reviewed every three years.

ADOPTED at a meeting of the Board of Directors of the Foundation:

DATE: December 9, 2014

Chair _____ **Kelly Lewis**

Secretary _____ **Shirley Muir**

Original Allocation of Gifts to Various Funds was adopted by the Board on April 12, 2011