

SELKIRK & DISTRICT COMMUNITY FOUNDATION INC.

Allocation of Gifts to Various Funds

This policy is designed to guide allocation of gifts where there is no specific direction provided by the donor.

It is recognized that as the Foundation continues to grow, it 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 Fund as well as the Community Fund (undesignated).

The Foundation's Gift Acceptance Policy states that when gifts reach more than \$10,000, the Foundation may develop agreements with donors with respect to their gifts.

When the donor wants their donation to go into the Community Fund (undesignated) or to a Named Fund, the Executive Director, and/or board member from the Fund Development Committee are authorized to discuss with the donor alternative allocations, such as 80% to the Community Fund or the Named Fund, 10% to another designated fund, with 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 Fund Development Committee will recommend to the Board and will make allocations to any of the Funds with what 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 12, 2017

Chair _____ **Gord Henrikson**

Secretary _____ **Michele Polinuk**

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

