

## **Clark County Community Foundation, Inc. Giving Circle Fund Policies and Procedures**

The Clark County Community Foundation (“Foundation”) has created a Giving Circle Fund to provide individuals an opportunity to donate money to a pooled account that is then disbursed for agreed upon charitable purposes in accordance with these policies and procedures.

The Foundation is a charitable organization described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code of 1986 (the “Code”) and operates according to its Articles of Incorporation and Bylaws in furtherance of its tax-exempt purpose and mission.

The Foundation strives to respond to the changing needs of the communities of Clark County, Wisconsin and to that end creates or administers various Funds that attempt to meet identified needs.

A Giving Circle is a group of like-minded donors who combine their financial giving power with the intent of making positive changes in their communities. Based on pre-determined policies and procedures this group of donors will nominate and / or vote on eligible nonprofit organizations to receive grants from the accumulated funds.

The goal of the Giving Circle Fund is to provide a consistent source of revenue for the Foundation’s annual Scholarship and Grant Allocation programs and general operations. All allocations from this Fund will be distributed in accordance with this document and the Foundation’s *Grant Allocation Policies and Procedures* (as periodically reviewed and revised).

### **I. Establishment of Fund**

The Fund hereby created shall be known as the “**Giving Circle Fund**” (the “Fund”). All moneys and property transferred to the Fund shall be an irrevocable gift to the Foundation.

### **II. Management of Fund**

The Foundation shall hold, manage, invest and reinvest the Fund, shall collect the income and shall pay and disburse the net income and principal exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Articles of Incorporation of the Foundation. The Articles of Incorporation have been adopted by the Board of Directors of the Foundation. Their provisions, as they may be amended from time to time, are incorporated into this document by reference, and conclusively assented to and adopted. The phrase “charitable uses and purposes” shall be defined as all of those activities, uses and purposes described in Section 501(c)(3) of the Code.

### **III. Purpose, Use and Designee of Fund**

Consistent with the charitable uses and purposes of the Foundation, distributions from this Fund will be made on an annual basis for the following purposes and in the following percentages:

- 10 % to the Clark County Community Foundation’s Operating Fund,
- 20 % to the Foundation’s Clark County Community Scholarship Fund,
- 20 % to the Foundation’s Clark County Community Fund, and
- 50 % to grantees selected democratically on an annual basis by the **Giving Circle Donors**.

100 %      **Total Annual Distributions**

**IV. This Giving Circle Fund has been established using the following guidelines:**

**a. Donors**

Any person or organization, of all generations and means, may join the Giving Circle by donating the annual dollar amount established by the Foundation. Each Donor is entitled to one vote. Donors may contribute more than the annual dollar amount established by the Foundation; however, they are still entitled to only one vote.

**b. Giving Circle Donor Benefits**

For the Giving Circle year in which they donate, each Giving Circle Donor (“GCDonor”) is entitled to the following:

1. Eligible to attend, at no additional cost, the Giving Circle Annual Meeting (“GCAMeeting”),
2. Eligible to cast one ballot in the Fund’s annual grantee selection process,
3. May nominate one or more nonprofit organization(s) to be considered for funding by the Giving Circle annual grantee selection process, and
4. Recognition in Foundation and Giving Circle materials unless they choose to remain anonymous and communicate this in writing to the Foundation.

**c. Annual Giving Circle Meeting**

Current year GCDonors will be notified of the date chosen for the GCAMeeting at least 30 days prior to the selected date. This notification to GCDonors will be sent to their most recent physical and / or email address on file at the Foundation.

The purpose of the GCAMeeting is:

1. To gather current year GCDonors together so they may democratically cast their vote; selecting current year grantees,
2. To learn about current needs and activities in the Clark County WI area, and
3. To announce the successful current year Giving Circle Fund grant recipients just chosen.

**d. Giving Circle Grantee Nomination and Submission Process**

Grantees may be nominated by current year GCDonors or be self-nominated. Each nominated nonprofit organization must complete the current Giving Circle Grant Application (“Application”) in its entirety and include all required information, signatures and attachments.

All Applications must be received by the stated deadline.

All Applications received will be reviewed by the Foundation to establish that all eligibility requirements have been met. Any Application considered ineligible will not be considered for the Giving Circle Grant Selection process.

**e. Grantee Selection**

1. The Foundation will coordinate the entire Grantee Selection process from eligible Applications received.
2. The GCDonors will be provided with a ballot containing the list of current year eligible Grantees. This ballot shall be sent to each GCDonor at least 30 days prior to the GCAMeeting date.
3. Once received, GCDonors may cast their ballot in person on the day of the GCAMeeting, or they may mail the ballot to the Foundation so that it received at least 5 days prior to the GCAMeeting date.
4. Each cycle, the number and dollar amount of Giving Circle Grants (“GCGrants”) will be determined based on the total accumulation of donations received and the number of eligible nonprofit organizations nominated. The measurement date for these criteria is the last day of the Giving Circle year.
5. All GCGrants allocations are subject to the final approval of the Foundation’s Board of Directors in accordance with its Articles of Incorporation, current Bylaws and Section V. of this document.

**f. Giving Circle Committee(s) and Committee Members**

The Foundation has overall responsibility for all actions of the Fund and will assign specific oversight and responsibilities to a Giving Circle Committee. All persons assigned to this Committee will be recommended by the Foundation’s Development / Fundraising Committee and approved and appointed by the Foundation Board of Directors.

**g. Giving Circle Year**

The annual Giving Circle year begins on October 1 of each year and ends on September 30 of the following year.

This Fund's annual meeting date will be held within 60 days of each year end.

#### V. Variance of Power

The Foundation may modify the purposes for which this Fund is created or a condition or restriction to which it is subject, if, in the sole judgment of the Foundation's Board, such use, purpose, condition or restriction becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Clark County Wisconsin community. In exercising this power of variance, the Foundation shall seek to make distributions from the Fund in a manner as similar as possible to those set forth in Section III of this document.

#### VI. Fees

This Giving Circle Fund will not be charged an annual fee by the Foundation.

If, in the sole judgment of the Foundation's Board, the Fund has or will incur, any unusual expenses in connection with the administration of the Fund, the Board may revise the distribution of funds in Section III of this document.

#### VII. Investments

The assets of the Fund will be invested according to the Foundation's Statement of Investment Policy, as it may be amended from time to time by the Foundation's Investment Committee and with the approval of the Board of Directors.

#### VIII. Fund as a Component of Foundation

The parties intend that the Fund shall be a component part of the Foundation as defined in section 1.170a-9(e) (11) of the Income Tax Regulations and that nothing in this document shall affect the status of the Foundation as an organization (a) described in section 501(c)(3) of the Code and (b) which is not a private foundation within the meaning of section 509(a) of the Code. This instrument shall be interpreted in a manner consistent with the foregoing intention and to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued under them.

This Clark County Community Foundation, Inc. – *Giving Circle Fund - Policies and Procedures* document was initially adopted at the November 18, 2019 Executive Committee Meeting and affirmed at the Board of Directors at their December 5th, 2019 meeting.

*Attested to and by this \_\_\_\_\_ day of \_\_\_\_\_, 2019:*

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**Natalie K. Erpenbach, President**  
Clark County Community Foundation Inc.

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**Carrie A. Morrell, Secretary**  
Clark County Community Foundation Inc.