

3.60 Private Donations Policy

The purpose of this Resolution is to establish a policy governing the acceptance, administration, and expenditure of private donations received by the Trust and to provide a framework for honoring donor-designated purposes that are consistent with the Trust's mission and legal authority.

A. AUTHORITY TO ACCEPT DONATIONS

The Trust is authorized to accept voluntary private donations, gifts, grants, bequests, and contributions from individuals, businesses, foundations, nonprofit organizations, and other lawful sources, provided that such donations:

1. Are consistent with the Trust's statutory mission and public purpose;
2. Do not require the Trust to engage in activities outside its legal authority;
3. Do not create actual or perceived conflicts of interest or impair the independence of the Trust; and
4. Are not subject to conditions that violate applicable federal, state, or local laws, regulations, or policies.

B. DONOR-RESTRICTED CONTRIBUTIONS

A donor may designate or restrict a donation for a particular cause, programmatic area, service category, or population served, provided that the designated purpose is consistent with the mission, powers, and responsibilities of the Trust.

Examples of permissible donor designations may include, but are not limited to:

1. Science, technology, engineering, and mathematics (STEM) programs;
2. Early childhood education initiatives;
3. Literacy and educational enrichment programs;
4. Mental and behavioral health services;
5. Youth development and mentoring programs;
6. Family support services; or
7. Other community and provider services that further the Trust's mission.

The Trust shall make reasonable efforts to utilize donor-restricted funds in accordance with the donor's expressed intent.

C. USE OF DONATED FUNDS

All donated funds shall be used exclusively to support community programs, provider services, initiatives, projects, or activities that advance the Trust's mission and serve a valid public purpose.

Donated funds may be utilized through:

1. Existing Trust-funded programs;
2. Competitive funding opportunities;
3. Contracts with qualified service providers;
4. Community initiatives approved by the Board; or

5. Other lawful mechanisms authorized by the Trust.

Nothing in this Resolution shall require the Trust to create a new program solely to satisfy a donor designation if an existing program or service substantially fulfills the donor's intended purpose.

D. ADMINISTRATION OF RESTRICTED FUNDS

The Trust shall maintain appropriate financial records and accounting controls for all donated funds.

Restricted donations shall be tracked separately within the Trust's financial records to ensure that expenditures are made in accordance with donor restrictions and applicable governmental accounting standards.

Any earnings generated from donated funds shall be allocated and administered in accordance with applicable accounting policies and donor restrictions, if any.

E. MODIFICATION OF DONOR RESTRICTIONS.

If circumstances arise in which:

1. The donor-designated purpose becomes unlawful, impracticable, impossible to achieve, or inconsistent with the Trust's statutory authority; or
2. The designated purpose can no longer reasonably be fulfilled,
3. the Trust may seek written authorization from the donor, when practicable, to redirect the funds to a substantially similar purpose consistent with the donor's original intent and the Trust's mission.

If the donor cannot be located or is no longer in existence, the Board may authorize the use of the funds for the closest feasible purpose that aligns with the donor's original intent and the Trust's mission, subject to applicable law.

F. NO ENTITLEMENT OR CONTROL

Acceptance of a donation shall not entitle any donor to direct the operational administration of programs, influence procurement decisions, select specific service providers, or exercise decision-making authority over Trust operations.

All programmatic, contractual, and funding decisions shall remain under the sole authority and discretion of the Trust and its Board of Trustees.

G. REPORTING AND TRANSPARENCY

The Trust shall maintain records of donated funds and their expenditure in accordance with applicable public records laws, auditing standards, and governmental accounting requirements.

Information regarding donations and the use of donated funds may be included in periodic financial reports, annual audits, or other public reporting mechanisms deemed

appropriate by the Trust.

H. SEVERABILITY

If any provision of this policy is determined to be invalid or unenforceable, such determination shall not affect the validity of the remaining provisions, which shall remain in full force and effect.