



## Second Presbyterian Church Foundation Approval and Maintenance Policy for Donor Advised Recipients not on the Session Approved List

### BACKGROUND

On April 11, 2008 the Board of Directors approved the following resolution to its charter and bylaws and serves as the policy regarding grants originating out of donor advised funds.

In this regard, it is expressly understood that any and all grants, and support payment of any kind be limited to organizations and individuals on the “Second Presbyterian Church Approved Giving List,” as approved from time to time by the Session of Second Presbyterian Church, or who have been specifically approved by the Session of Second Presbyterian Church as acceptable recipients of grants from the Corporation. However, upon recommendation of the Grants Committee and approval of the Board of Directors of the Corporation, a portion or portions of “donor-advised funds” received by the Corporation may be allocated and granted to other causes consistent with the Christian mission.

### APPROVAL PROCESS

A person with a donor advised fund who desires to make a grant to an agency that is not approved by the Session will advise the Foundation office of their desire using the Donor Advised Request Form. They will also contact the proposed recipient requesting contact information, documentation of 501(c) 3 status, and a purpose or mission statement consistent with the Foundation’s Christian mission be sent to the Foundation.

When the above has been received by the Foundation, the proposed agency will be presented to the Grants and Scholarships Committee, who will present it to the Foundation Board for approval. The Grants Committee and the Board typically meet three times a year. If approved, it will be for five years. Upon every Board notification for approval for disbursement of donor advised funds, there will be a distinction between those requested disbursements that are Session approved and those that are Board approved. At the conclusion of five years, the donor will be required to resubmit the agency for approval by the Grants Committee and the Board.

*Approved by Board 12/11/08*