



## **Altrusa District Three Foundation, Inc.**

# **POLICIES**

**January 2026**

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## **Introduction**

The mission of the Altrusa District Three Foundation, Inc. is to responsibly invest, manage and distribute funds to further community service programs and projects with other charitable, educational, literary, and scientific purposes of the Foundation, and its Altrusa Clubs. From this point of the document the Altrusa District Three Foundation, Inc. will be known as the “Foundation.”

### **I. Members of the Board of Trustees**

- A. The board is comprised of five (5) Trustees and a Treasurer elected by the membership present at the annual Conference. See Policy V for Election details.
- B. The Governor-Elect of the District Three Board serves as a liaison between the Foundation and the District Board and has no voting privileges.

### **II. Board of Trustees Meetings**

The Foundation Board of Trustees will meet as follows:

- A. An annual meeting is to be held at a time and place determined by the members of the Board in accordance with the bylaws.
- B. Additional meeting(s) may be held as deemed necessary by the Trustees
- C. See Section VI regarding Foundation travel expenses.

### **III. Committees**

#### **A. Policy Committee**

The Chair shall appoint a Policy Committee of three (3) Trustees to review Foundation Policies annually and report to the mid-year Board meeting. Trustees should be notified of proposed changes along with the announcement of the meeting agenda.

#### **B. Financial Review Committee**

The Chair with the recommendation of the Treasurer shall appoint a Financial Review Committee of two (2) District Three Altrusans who are familiar with financial evaluation and are not currently associated with the Foundation who will conduct a financial review of the Foundation every year beginning in 2018 and every year thereafter. A report of the review shall be provided to the Foundation Board at their pre-Conference meeting and for presentation to the members of the Foundation at the annual meeting. The Financial Review Committee shall review the records submitted by the Treasurer. All Bank Statements, Reports and Disbursement Documentation shall be analyzed and validated.

#### **C. Nominating Committee**

A nominating committee of three (3) members comprised of two (2) current or past Trustees or Past Governors and the Governor-Elect shall be established annually to determine a slate for election during the next Conference. The Governor-Elect shall serve as the Chair of the committee and will select the remaining members.

## IV. Conference

### A. General Information

The annual meeting of the Foundation members will be held at the District Conference at a time to be determined by the District Three Board of Directors.

### B. Awards

1. The deadline for submitting entries for all of the Foundation awards shall be January 31. Applications for Foundation Awards are to be sent to a Trustee designated by the Foundation Board. Said Trustee shall find three (3) separate non-Altrusan judges for each Foundation Award. The total combined points of the Three Judges of each award will determine the winner and place holders.
2. Recognition will be given at Conference to District Three Clubs for their service projects from the following endowed accounts:
  - a) The **Lucile Spillers Alexander ASTRA Service Award** was authorized by the District Board of Directors in June 1991 as a memorial to this former Altrusa International President (1965-1967), who organized ASTRA. She was a charter member of Altrusa International of Jacksonville, Florida.
    - i. Certificate to first, second and third places
    - ii. First place to receive a check in the amount determined by the Foundation and budgeted from the yearly interest earned. Monies to be used by the Club to further their service projects.
  - b) The **Wilma B. Hogan Literacy Service Award** was established in 2023 from an Endowment by the disbanding Altrusa of Tampa Bay Club from an account funded by member Wilma B. Hogan, to encourage local clubs to participate in literacy service projects in their communities and to recognize outstanding club achievements in literacy service projects.
    - i. Certificate to first, second and third places
    - ii. First, Second and Third places to receive checks with a gradual percentage of 50%, 30% and 20% of the amount determined by the Foundation and budgeted from the yearly interest earned. Monies to be used by the Club to further their service projects.
  - c) The **District Three Vocational Services Award**, established in the 1991-1992 biennium, carried forth the first tenet of the Principles of Altrusa, written by our first National President, Mamie L. Bass: Altrusa is a Builder of Women. The same project submitted for this award cannot also be submitted to the Cassie S. Dollar Rehabilitative Service Award.
    - i. Certificate to first, second and third places
    - ii. First place to receive a check in the amount determined by the Foundation and budgeted from the yearly interest earned. Monies to be used by the Club to further their service projects.

- d) The **Richard Ward Ulrich Environmental Service Award** was established by Mrs. Eva Ulrich, District Three Governor (1988-1990) in honor of her husband, Dick. He was an active environmentalist throughout his lifetime, as well as a strong supporter of Altrusa International and all the work done by the organization.
  - i. Certificate to first, second and third places
  - ii. First place to receive a check in the amount determined by the Foundation and budgeted from the yearly interest earned. Monies to be used by the Club to further their service projects.
- e) The **Cassie S. Dollar Rehabilitative Service Award** was established by Altrusa International of Atlanta, GA in 1999, to honor and celebrate member Cassie S. Dollar on the occasion of her 90<sup>th</sup> birthday and her 40 years as an Altrusan. The same project submitted for this award cannot also be submitted to the Vocational Service Award.
  - i. Certificate to first, second and third places
  - ii. First place to receive a check in the amount determined by the Foundation and budgeted from the yearly interest earned. Monies to be used by the Club to further their service projects.

## C. Grants

1. General Information. The Foundation established the District Three Grant Fund with a gift of \$5,000.00 from District Three in 2008. The goal of the Foundation is to grow this fund to a minimum of \$50,000 at which time grants will be awarded from the interest and dividends earned on this fund. To fully award grants from this fund's interest and dividends, the fund must grow beyond the minimum requirement of \$50,000.
2. The Foundation Board, at their mid-year board meeting, will determine the total dollar amount to be available, based on Foundation funds available, for grants to be awarded at the next Conference.
3. Annual grants of up to \$500 may be applied for by Clubs in District Three to help support their club service projects in their local community.
4. The deadline for submitting a grant application shall be January 31 and must be submitted to a Trustee designated by the Foundation Board. Grants will be awarded at the annual Foundation meeting during Conference.
5. The money awarded must be used for the intended purpose and the Club is required to submit a report by March 31 of the year following their receipt of the grant. Failure to make a report will result in ineligibility to receive further grants until a report is provided.
6. Grants not used as specified and/or any unused portion of the grant shall be returned to the Foundation and deposited into the District Three Foundation Grant Fund.
7. Clubs are not eligible to receive grants in consecutive years.
8. Interest earned on the monies in the District Three Foundation Grant Fund will be deposited into the District Three Foundation Grant Fund.

## **D. Scholarships**

1. Joey Robison Scholarship for Non-Traditional Students
2. Past Governor Linda Robison established the Joey Robison Scholarship for Non-Traditional Students in memory of her son, Joe (Joey) Robison who died in 2009. In 2025 all funds were turned over to the Foundation to become a Permanently Restricted Endowed Account in perpetuity and the sole responsibility of the District Three Foundation to grow, control and distribute. The goal of the Foundation is to grow this fund to a minimum of \$50,000 at which time scholarships will be awarded from the interest and dividends earned on this fund.
  - a) Award amount is \$500 per scholarship.
  - b) District Three Clubs may submit one application per club per year for the Joey Robison Scholarship for Non-Traditional Students to a Trustee designated by the Foundation Board.
  - c) The deadline for submitting all applications shall be January 31.

## **V. Elections**

- A. Three Board members will be elected each year. Elections are for the position of Trustee and Treasurer. Trustees will have been a member of Altrusa International, Inc. for a minimum of two (2) years prior to nomination for election and served as club president or club foundation chair or have been a member for a minimum of five (5) years and served on a 501(3) (c) Foundation Board external to Altrusa. To be eligible for election as treasurer, the nominee must have completed a full term as a local club treasurer, a club foundation treasurer, or be serving as a local club or foundation treasurer at the time of the election and have general accounting knowledge and experience.) No more than two (2) members from the same club can be elected to serve on the board at the same time.
- B. Term of Office. Trustees and the Treasurer of the Foundation shall serve for a term of two (2) years. Trustees and the Treasurer may serve no more than three consecutive terms.
- C. During a District Three Conference Meeting, a candidates' forum will be held. All candidates including those nominated from the floor will participate. Each candidate will have two (2) minutes to speak, then ten minutes for questions from the membership with a one (1) minute limit on response time from each candidate.
- D. If there are no contested positions, the election can be held by voice vote during the annual meeting. If there are contested positions, the names of the nominees will be listed on the ballot and voting will take place at the time and place as designated for the District elections. If needed, election results will be announced during the next business meeting following the election.
- E. All attendees at the Conference are eligible to vote for the Trustees/Treasurer of the Foundation Board of Trustees.
- F. The new Foundation Board will elect their own Chair, Vice Chair and Secretary.

## **VI. Travel Expenses**

Those traveling at the expense of the Foundation are relied upon to assist in conserving the funds of the Foundation. Allowance for travel expenses are as follows:

- A. Coach air fare if the meeting location is more than five hours away
- B. Ground transportation to the hotel and gratuity
- C. Auto mileage at 75% of the current IRS rate rounded to the nearest penny
- D. Parking, when necessary
- E. Lodging – one half cost of room and gratuities for a double occupancy room
- F. Meals with gratuity up to \$50 per day for each meeting day
- G. Additional Notes:
  - 1. The current Chair of the Foundation must approve all requests for reimbursement prior to checks being written. The Vice Chair approves all requests for reimbursement for the Chair.
  - 2. When a Trustee is leaving the Foundation Board, travel expenses are paid round-trip. Approval for the expense will be given by the past Chair of the Foundation.
  - 3. When a new Trustee of the Foundation Board is elected, travel expenses are paid for the trip home only, if not otherwise reimbursed. Approval for the expense will be given by the current Chair of the Foundation. Conference registration fees are NOT reimbursed even though the Board may be meeting at the District Three Conference.

## **VII. Club Visits**

- A. Trustees may visit clubs to bring greetings from the Foundation to promote use of the Foundation as a partner in their fund-raising events by establishing a Club account in the Foundation and to encourage donations to the Foundation, these visits are at the expense of the Trustee.
- B. Foundation Trustees are encouraged to partner with the District Three Board members to bring greetings from the Foundation to their individual clubs.
- C. The District Board Club visits will include a greeting from the Foundation.

## **VIII. Maintenance of Accounts**

The Treasurer shall maintain the Foundation monies deposited with the Foundation in the following funds:

- A. The Permanent Restricted Fund contains the funds for the awards presented annually at the District Three Conference and the Joey Robison Scholarship. The designated percentage of interest from these funds shall be made according to the specific instructions of the fund when established and as thereafter amended by the club or owner of the award.
- B. The Temporary Restricted Fund is comprised of the following specific funds:

1. Club Accounts which contain the funds deposited with the Foundation by District Three Clubs who establish an account in the Foundation.
2. Special Accounts which contain funds that are not yet fully endowed or meet other criteria.

C. The Unrestricted Fund contains interest and dividends earned on non-Permanent Restricted Funds, donations, and the General fund for the operating expenses of the Foundation.

D. Interest and Dividends

1. The designated percentage of Interest earned on any Permanent Restricted account is awarded to a District Three Club submitting a project that receives the highest score as defined by the specific award. The interest period aligns with the fiscal year of the Foundation.
2. Interest earned on other funds is in lieu of an annual service fee and goes into the General Operating funds of the Foundation

## **IX. Fiscal Procedures**

- A. The Foundation Treasurer will prepare and provide
  1. A balance sheet and profit and loss statement for each fund at each meeting of the Foundation Board and at fiscal-year end.
  2. An annual statement will be prepared for each Club with funds in the Foundation or upon a request from the Club.
  3. An annual statement will be prepared for each Individual with funds in the Foundation or upon a request from the individual.
  4. A general financial report will be presented to the membership at the annual District Conference during the annual meeting of the Altrusa District Three Foundation membership.
  5. All financial reports will be consistent with the Altrusa District Three Foundation fiscal year.
  6. The Treasurer will prepare a voucher for all checks written and will maintain the check and voucher for reference and financial review.
  7. All requests for reimbursement and bills are to be rendered within 30 days and prior to the end of the year where applicable.
  8. Recognition of Contributions. The Treasurer or the Chair will acknowledge all donations to the Foundation as outlined in Policy XI Gifts, Donations and Other Receipts and Policy XIII Recognition for Contributions.
  9. The Treasurer will renew and maintain the proper Commercial Insurance Policy.
  10. The Treasurer will prepare recommendations for policy changes in the procedure to the Policy Committee and/or serve as a member of the Committee.
  11. The fiscal year for the Foundation is March 1 through the last day of February.

## **X. Investment Policy Statement**

The purpose of this Investment Policy Statement is to establish guidelines for the Funds' investment portfolios. The principal of the Endowment Funds is to be held in perpetuity and only the earnings are to be used for program purposes. The investment objectives of Funds are to support the mission of the Foundation to provide funds for awards and grants described above in IV; to provide for the operations and expenses of the Foundation in fulfilling its mission; and to increase the investments and its ability to support future needs.

### **INVESTMENT OF FOUNDATION FUNDS**

1. Mutual funds and ETFs are permissible. All consultants, investment advisors and custodians are also responsible to invest and manage according to the investment policy statement and applicable regulations and laws. Investment Advisors must be a regulated bank, insurance company or registered financial investment advisor.
2. The investment emphasizes total return, defined as the aggregate return from capital appreciation plus dividend and interest income of the combined related investments. It is recognized that asset allocation is to attempt to maximize returns and minimize risk by keeping the portfolio in a conservative to moderate growth and income position. The portfolio should provide diversification while keeping investment costs to a minimum. This is an important component of achieving our long-term results.
3. The investment policy will be reviewed annually by the Foundation Treasurer and the Board and any changes recommended to the Board for approval.

### **PROHIBITED SECURITY POLICY:**

Investments in the following types of assets are prohibited ("Prohibited Assets")

- Private placement securities
- Closely held business interests
- Real or personal property
- Unlisted stock or other securities
- Options

The following transactions are prohibited in the Funds ("Prohibited Transactions").

- Short selling
- Margin transactions
- Private loans

## **XI. Retention of Records**

- A. The Secretary shall maintain, on archival quality, electronic storage, all meeting minutes, motion forms and attachments; conference report minutes, motion forms and attachments; and all other officer permanent records annually. Materials shall be indexed in chapter/folders for easy retrieval. All electronic storage shall be reviewed at five-year intervals.

B. All financial records of the Foundation Treasurer must be kept for a minimum of seven (7) years. At the end of each term the Treasurer records of Account Registers shall be maintained on archival quality electronic storage.

## **XII. Gifts, Donations and Other Receipts**

The Foundation is intended to develop philanthropic partnerships with individual donors, Altrusa Clubs, corporations, foundations, and other funding sources. Gifts shall be received as follows:

- a. Gifts of cash, checks, bequests, insurance policy proceeds, or other gifts shall be deposited into the Unrestricted Fund by the Treasurer if there are no directions that the gift goes to a specific Permanent Restricted or Temporary Restricted fund. With specific instructions, the gifts would be deposited into the designated Permanent Restricted or Temporary Restricted fund.
- b. Special personal gifts of value or real property require acceptance by the Board under such terms and conditions as they see fit in order to meet their fiduciary responsibilities to the Foundation.
- c. Endowments as memorials or for specific ongoing projects may be initiated upon application to the Board. Upon Board approval, a founding gift of \$5,000.00 will establish such an endowment. Until the threshold amount of \$10,000.00 is reached, the interest on the proposed endowment shall be deposited into the Unrestricted fund for the maintenance of the account. Once the endowment is established, the designated percentage of interest is credited to that endowment account. The endowment must be fully funded within five (5) years; otherwise after five (5) years, the money in the account will revert to the General Fund.

## **XIII. Disbanded Clubs**

- a. Temporary Restricted Funds (established by Clubs or an individual)
  - i. If a club disbands or the individual is no longer associated with District Three and no instructions have been provided to the Foundation as to how the funds are to be distributed, the Foundation Board will either distribute the funds directly to the named beneficiary or if none is named, the Board is authorized to deposit the funds in the Unrestricted fund for distribution under the Foundation grant program. The Board will not act until sixty (60) days have passed following the Club disbanding to allow time for notice from the Club- or individual-designate.

## **XIV. Recognition for Contributions**

- a. Monetary Donations to the Permanently Restricted Funds, Temporary Restricted Funds, Special Accounts and the Unrestricted Fund are included in the Category of Giving and will receive written acknowledgment and inclusion in the DSB annual giving report. All monetary gifts are cumulative.

b. Categories of Giving. The following categories of giving and recognition have been established by the Foundation:

- i. Contributor - \$50 to \$99.
- ii. Sponsor - \$100 to 249
- iii. Partner - \$250 to \$499
- iv. Governor's Circle - \$500 to \$999.
  - In addition to all written acknowledgments, a memento is given to any Altrusan who have moved up into the Governor's Circle at the District Three Conference.
- v. Mamie L. Bass Society - \$1000 plus
  - In addition to all written acknowledgments, a memento is given to any Altrusan who have moved up into the Mamie L. Bass Society at the District Three conference.
- vi. Benefactors are those that include the Foundation in their will or make the Foundation a beneficiary of an insurance policy. Altrusans should notify the Foundation that such actions have been taken. Acknowledgement will be sent to the family upon receipt of a bequest or an insurance payment.

c. For Altrusans who bid on the traveling quilt and other items similarly auctioned for a one-year period, the donor will be credited as making a donation of that amount for recognition in the corresponding giving Category.

d. Clubs and individuals who contribute item(s) for a fund-raising event at the District Conference will receive a written acknowledgment of the donated item(s) at its sold price.

## XV. Fiscal Partnerships

The Foundation can partner with Clubs in District Three in their fund-raising efforts. By entering into a fiscal partnership agreement with the Foundation, donors can make contributions to the Foundation for the club's service projects and receive a tax benefit.

- a. A District Three Club wishing to establish an account with the Foundation must submit a completed Fiscal Partnership Application with a current club budget including a signature on the last page under the Grantee section. The application must be submitted to the current Foundation Chair. A proposed budget for any new project must be submitted to the Foundation Chair prior to the start of the project to ascertain all requested funds for the project are allowable.
- b. The Foundation Chair will review the application and sign indicating acceptance of establishing an account in the Foundation.
- c. Once the application is approved, all parties will execute a Fiscal Partnership Agreement.

- d. A copy of the signed application will be returned to the Club and a copy will be forwarded to the current Foundation Treasurer who will establish the account in the financial records.
- e. Monies a Club has deposited in their Foundation Club Accounts must be used for the furtherance of Club Projects for philanthropic purposes. Clubs must fill out and submit a check request for each vendor or project cost and include receipts if it is a reimbursement. Checks will be mailed to the Club Presidents for reimbursements and distributions to their recipients, or if requested checks can be mailed directly to vendors.
- f. The Foundation Treasurer will provide all reports to the Club in accordance with Foundation policies.
- g. If the relationship is terminated by either party, a letter stating such and detailing the distribution of all final funds will be sent to the Club.
- h. Clubs with inactive accounts. If a Club account has no activity within a five (5) year period and no response from the Club, the funds in the account will revert to the Foundation general fund