



OSPREY COMMUNITY FOUNDATION

POLICY MANUAL

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OSPREY COMMUNITY FOUNDATION

BOARD POLICY MANUAL

Governance

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Governance	Approval Status
101 MISSION, VALUES & PURPOSE, GUIDING PRINCIPLES, FIELDS OF INTEREST	Approved/Reaffirmed (Apr 2016)

POLICY:

Mission Statement:

Though the growth and stewardship of permanent endowment funds and the distribution of income to a broad range of eligible organizations and activities, Osprey Community Foundation works to improve the quality of life for all area residents.

Values and Purpose:

- Promote the growth, development and success of community endeavors within the Foundation’s areas of interest
- Provide philanthropic leadership
- Manage funds responsibly
- Operate in an open, accessible and ethical manner
- Encourage and nurture innovation
- Strengthen community capacity and volunteerism
- Enable and encourage human growth, dignity, inclusiveness, fairness and the equality of all people
- Work as a catalyst within the charitable sector
- Develop partnerships
- Encourage the integration of economic, social and environmental values
- Promote sustainability
- Promote community well being by building connections between the private, public and community sectors

Guiding Principles

- Provide support where there is genuine need
- Build on the strengths of the community

Governance	Approval Status
102 GENERAL RESPONSIBILITIES OF THE BOARD	Approved/Reaffirmed (April 2016)

ROLE OF BOARD:

The Board of Directors is the legal authority for Osprey Community Foundation. The governance responsibility of Osprey Community Foundation Board is to:

- Represent the community/donors - Reflect, listen and communicate with the individuals, groups and community they serve
- Provide leadership and organizational renewal - Develop vision for the future, establish clear direction with long and short-term goals
- Govern the community foundation - Establish outcome oriented policies that guide the foundation, regularly monitor the goals and policies to ensure their implementation.
- Be open and transparent in the operation of the Foundation - by reporting to donors and the community at least annually
- Ensure that the financial affairs of the Foundation are conducted in a responsible, transparent manner with due regard for the Board’s fiduciary responsibilities and public trusteeship

GENERAL DUTIES:

- Review and revise the bylaws as necessary
- Establish the Foundation’s overall direction through the development, approval, implementation and monitoring of a strategic plan
- Recruit and train new Board members
- Manage Board operations
- Approve the budget, monitor financial management (Ensure effective financial and audit controls are in place to protect invested funds and safeguard donor information)
- Ensure effective operational management - Hire, provide direction to, supervise, evaluate and (when necessary) release the Executive Director.

GOVERNANCE IMPLEMENTATION:

The Board uses a mixed governance/administrative model where the Board provides direction and develops policy and the Executive Director is responsible for administration and operations, including the hiring, supervision and (if necessary) dismissal of staff. It is recognized that the Executive Director and staff cannot do all administrative and operational tasks and as a result, officers, Board committees and individual Board members will continue to perform or assist with some of these functions. Which functions will be delegated and which will remain the responsibility of the Board will be reviewed annually, and the governance model will be reviewed on an as needed basis.

New Board members will be provided with orientation to the organization.

GOVERNANCE ASSESSMENT

The Board will assess its effectiveness on regular basis.

Governance	Approval Status
103 JOB DESCRIPTIONS OF BOARD MEMBERS	Approved/Reaffirmed (April 2016)

Authority and Responsibilities:

As a member of the Board, a director acts in a position of trust for the community and is responsible for the effective governance of the organization.

Requirements:

- Commitment to the work of the community foundation
- Knowledge and skills in one or more areas of Board governance and management: planning, policy, finance, fund development, human resource management, investment, Grantmaking, communications, etc.
- Be willing to embrace the Foundation's mission of philanthropic leadership in the community and support its objectives in asset building and Grantmaking
- Have a reputation within his or her profession and the community that would serve to enhance the public image of the Foundation.
- Expected to serve on at least one Board committee
- Attendance at monthly Board meetings, committee meetings and annual general meetings
- Support of fund development activities

General Duties:

A director of the Board is expected to be fully informed on organizational matters, and participates in the Board's deliberations and decisions in matters of planning, policy, finance, and the work of the community foundation.

Primary Responsibilities:

- Directors are expected to
- Act in the best interests of Osprey Community Foundation
- Believe in the philosophies and values of the Foundation
- Serve or chair Board committees as necessary
- Be informed of incorporation articles, legislation, bylaws, mission, strategic plan, code of conduct, and policies
- Participate fully at Board meetings, and committee meetings as assigned, and review information necessary to make decisions
- Declare conflicts of interest and refrain from voting on such issues
- Voice clearly, respectfully and explicitly at the time a decision is being taken, any opposition to a decision being considered by the Board
- Exercise care, diligence and skill that a prudent person would show in similar circumstances

Osprey Community Foundation

- Publicly demonstrate acceptance, respect and support for decisions legitimately taken in the transaction of the Board and/or foundation's business
- Identify and solicit potential donors
- Be an advocate for the Foundation with contacts and professional colleagues

Directors are encouraged to:

- Support the Foundation's mission through donations to the Foundation as appropriate to personal circumstances

Term:

Refer to Section 5.02 of bylaws for Osprey Community Foundation

Governance	Approval Status
104 Committee Mandates and Responsibilities	Approved/Reaffirmed (April 2016)

Board-appointed committees provide the recognized avenues for ongoing work of the Foundation, combining the expertise of the staff (as designated by the Executive Director) with the experience and judgment of Board members and selected members of the community.

The following standing committees are established by the Board:

- Executive Committee
- Finance Committee
- Framework Committee
- Grants Committee
- Fund Development Committee
- Marketing Committee
- Nominations Committee

Additional ad hoc committees may be established by the Board to address specific issues and make recommendations on these issues to the Board.

Committees are expected to draft specific terms of reference for approval by the Board. These terms of reference are included in Appendix 1.

Each committee will be made up of 2 or more people with requisite skills to support tasks involved. The Chair of all committees will ordinarily be a Board member. The Chair of the Board is an ex-officio member of all committees. Non-Board volunteers may be appointed to any of the committees except the Executive Committee. These volunteers may be added to a Committee at any time, subject to the approval of the Board. Such appointments are to be confirmed annually.

In all committees, a simple majority will constitute a quorum.

The committees may provide either ongoing or specific advice, and support to the operations of the Foundation through the Executive Director or designated staff. Committees are expected to report on their meetings or activities at the next board meeting, and to seek Board approval for their plans.

Governance	Approval Status
105 Officers' Roles and Responsibilities	Approved/Reaffirmed (April 2016)

Appointment

The Board shall appoint by resolution a Chair, a Vice Chair, a Secretary, a Treasurer and whatever other officers the Board may by by-law determine. Officers shall be appointed at the first meeting of the Board following the annual meeting of members. The Board may specify the duties of any officers so appointed. The Board may also delegate to any officers so appointed the power to manage the business and affairs of the Corporation, in accordance with the Foundation's by-laws and subject to the Act. The Chair and Vice-Chair must be members of the Board.

Chair:

- Shall, subject to the authority of the Board, have general supervision of the affairs of the Corporation
- Presides at all meetings of the Board or the Membership (or may appoint a surrogate meeting chair), approves Board and Executive Committee meeting agendas, approves minutes of Executive Committee meetings
- On critical issues that require a decision before the next Board meeting, the Chair may call for a vote to be undertaken in accordance with Policy 510, Electronic Voting.
- Is an ex-officio member of all committees

Vice Chair:

- Assumes the duties of the Chair in his/her absence

Secretary:

- Attends and is the secretary of all meetings of the Board, the members and the Executive Committee.
- Shall record all votes and minutes of all proceedings. The responsibility for minutes at Committee meetings, other than the Executive Committee, is delegated to the respective Committee.
- Shall ensure notice of meetings is given to members, directors, officers, auditors and Committee members.
- Shall oversee the safekeeping of all books, records and instruments belonging to the Corporation
- Shall be responsible for ensuring that changes in the Board and other legislative requirements are reported to the appropriate provincial and federal agencies

Treasurer:

- Oversees the accounting and financial activities of the Corporation, including:
 - the keeping of proper accounting records

- the deposit of money, the safekeeping of securities and the disbursement of the funds of the Corporation.
 - the annual preparation of budgets.
 - the preparation and presentation of quarterly financial statements to the Board with comparisons to budget.
-
- Reviews the finances of the organization, provides financial advice to the Executive Committee and the Executive Director.
 - Ensures all financial records are available to the auditor in a timely manner.
 - Ensures that there is an annual audit by an accounting professional of Osprey's financial statements within 120 days of the fiscal year end
 - Ensures that the annual T3010 is submitted to the Charities Directorate of the Canada Revenue Agency within six months of the fiscal year end
 - Presents the annual financial statements to the membership
 - Sits on the Finance Committee

Term: Officers shall be appointed by the Board after each Annual General Meeting. The Board, in its discretion, may remove any officer of the Corporation. Otherwise, each officer appointed by the Board shall hold office until either the officer's successor is appointed or the officer resigns.

Governance	Approval Status
106 APPOINTMENT OF EXECUTIVE DIRECTOR	Approved/Reaffirmed (April 2016)

POLICY:

The recruitment, selection and appointment of an Executive Director are, along with performance monitoring, among the most important responsibilities of Osprey Board.

The Board of Directors contracts the Executive Director for the management and administration of the Foundation. As per Governance Policy 107, the Executive Director is responsible, within the parameters established by the Board, for determining the methods by which the Board’s directions and policies will be executed and the desired outcomes achieved.

PROCEDURE:

1. When a vacancy in the position of Executive Director is anticipated, the Board will establish an ad hoc committee of up to seven people with the majority being Board members for the recruitment and selection of a new Executive Director.
2. This committee will first conduct an organizational, community and philanthropic scan to determine the needs of the Foundation at that point in Osprey’s evolution.
3. Based on the scan, the committee will then develop for the Board’s review and approval a revised position description that addresses the needs of the Foundation.
4. The committee will also develop a search (advertising, short-listing of candidates and interviewing) process for the Board’s review and approval.
5. Upon executing the search process, the committee will recommend to the Board (with reasons) its preferred candidate.
6. A majority of at least 75% of the members attending the Board meeting must approve the appointment of the Executive Director.
7. The Chair and/or committee chair will then be authorized to negotiate the employment contract, and if within Board established parameters, sign the contract on behalf of Osprey.

TERMINATION

1. Based on the recommendation of the Executive Committee or a motion signed by at least half of the Directors, the Board may consider terminating the relationship with the Executive Director.
2. On receipt of such a recommendation or motion, the Chair must call a Special Meeting of the Board within three weeks where this issue is the only item of business.
3. Quorum for this Special Meeting will be sixty percent (60%) of the Board.
4. The Executive Director will have the right to attend this meeting and speak to the Board (directly or through a representative) to present his or her case.
5. Termination can only occur if approved by at least 60% of the Board members attending the Special Meeting.

6. The termination process must also be according to any contract signed with the Executive Director or the BC Employment Standards Act.

Governance	Approval Status
107 EXECUTIVE AUTHORITY	Approved/Reaffirmed (April 2016)

POLICY

The Executive Director is responsible, within the parameters established by the Board, for determining the methods by which the Board’s directions and policies will be executed and the desired outcomes achieved.

The Executive Director’s role shall be to provide professional competency and effective strategic leadership for Osprey; this includes responsibility for the appointment of other staff, their training and promotion. The Executive Director is also responsible for the dismissal of staff, if necessary, after consultation with the Executive (HR) Committee.

The Executive Director shall be accountable to the Board of Directors as a whole for operating the organization in accordance with approved policies and consistent with the requirements of any legislation, bylaws or regulations. The Executive Director shall ensure that all staff members are knowledgeable of and act consistently with the approved policies and procedures.

PROCEDURES:

Operationally, the Executive Director shall report to the Executive Committee.

All Board responsibilities delegated to staff will be delegated through the Executive Director so that the authority and accountability of staff derives from the authority and responsibility of the Executive Director.

Communications between the Board, Committees or individual Board members, and staff ordinarily will be through the Executive Director. Requests for organizational resources or staff time also will be directed through the Executive Director

Governance	Approval Status
108 EXECUTIVE DIRECTOR PERFORMANCE EVALUATION	Approved/Reaffirmed (April 2016)

POLICY

The Executive Director is the sole official link between the Board of Directors and the organization that it governs. The responsibilities of the Executive Director lie in the exercise of delegated authority and compliance within parameters established by Board policy and directives and defined in the job description. The Executive Director’s job contributions can be expressed as performance in the following areas:

- organizational achievement of operating plan and corporate objectives;
- organizational operation within the Board policies;
- professional development objectives;
- relationship with staff; and
- relationships with major community stakeholders.

The Executive Director Performance Review will occur in a manner that is fair and transparent.

- The year-end performance review should be based on clear expectations and objectives in the current year’s work plan.
- The objectives should address the performance areas identified above.
- The work plan is drafted by the ED, discussed with the executive committee and presented to the board for approval at the beginning of each fiscal year. This work plan is derived from and aligned with the strategic plan, the budget, and grant commitments.
- The objectives of the work plan can be changed throughout the year with the approval of both parties.

PROCEDURES:

1. Within 60 days of the fiscal year end, the ED provides a written self-evaluation of progress towards achieving the objectives in the work plan, and personal development achievements to the Executive Committee
2. Executive committee to review and discuss with ED
3. Executive committee seeks further input from the board and other staff members and develops a written summary of ED performance and achievement
4. Board will meet in-camera to review the evaluation
5. Executive committee will meet with ED to discuss the evaluation and any recommendations arising from the in-camera board discussion
6. This evaluation will inform the objectives and work plan to be set for the coming year, and the Executive Director will be provided with a reasonable opportunity to redress any deficiencies in performance.

Governance	Approval Status
109 DECISION PROCESSES	Approved/Reaffirmed (April 2016)

Policy:

Osprey will strive for collaborative and consensus decision making but in the event that consensus cannot be reached, decision will be by majority vote.

The Foundation's bylaws and governance policies will be kept current and available to both Directors and the public.

PROCEDURES:

- The Chair of the Board will cast a second or deciding vote in case of a tie.
- Copies of the bylaws and policy manual are to be maintained on Osprey Community Foundation website and Board members to be informed whenever changes to the documents on the website are made.
- Changes to the policy manual are to be made only as a consequence of a Board decision.

Governance	Approval Status
110 ELECTRONIC VOTING	Approved/Reaffirmed (April 2016)

POLICY:

Periodically, matters arise that must be addressed prior to the next scheduled Board meeting. The Chair at his or her discretion may initiate an electronic discussion and vote to deal with such a matter. Electronic votes should not be used for complex or controversial matters. In these cases a meeting will be held.

PROCEDURES:

1. An e-mail describing the issue and the proposed action will be sent to all Board members by the Chair (or designate). Wherever possible the proposed action should be in the form of a motion.
2. This initial message will invite discussion of the issue and will specify the date and time at which the vote will be taken. This deadline will normally be five days from the date of the original e-mail message but this time may be shortened if greater urgency is required or if the motion is routine.
3. When discussions are taking place, members shall use the "Reply to All" command (or equivalent) so that all members will receive all comments.
4. At the deadline, the Chair will send out another e-mail message calling for the vote. Respondents should again use the "Reply to All" command. When a majority of available members has voted yes or a majority has voted no, the Chair will declare the motion passed or defeated in a final e-mail message. Sufficient "yes" or "no" votes must be received to constitute a quorum.
5. The e-mail discussion and voting process shall be minuted as if the process were a special meeting of the Board. These minutes shall be formally adopted at the next regular meeting.
6. If a matter turns out to be more controversial or complex than expected, any Board member may request a meeting to decide the matter. The original motion shall be considered to be on the floor when the meeting begins.
7. If a member does not have ready access to e-mail, the Chair will communicate the motion by phone or fax and relay any comments to the rest of the Board.

Governance	Approval Status
111 CODE OF CONDUCT	Approved/Reaffirmed (April 2016)

POLICY

All Board members, staff, contractors and volunteers are expected to model high standards of accountability. All Board members, staff, contractors and volunteers are expected to conduct themselves in a manner that:

- Supports the objectives of the Foundation
- Serves the best overall interest of the organization rather than any particular constituency
- Brings credibility and goodwill to the organization
- Respects principles of due process, including shared responsibility of and respect for Board decisions
- Demonstrates respect for individuals in all areas related to cultural, diversity, linguistic and life circumstances
- Gives respect and fair consideration to opposing views
- Avoids real and perceived conflicts of interest.

All Board members and staff are expected to conduct themselves in a manner that:

- Demonstrates due diligence and dedication in preparation for and attendance at meetings, special events and all activities on behalf of the Foundation;
- Ensures that the financial affairs of the corporation are conducted in a responsible and transparent manner with due regard for their fiduciary responsibilities and public trusteeship; and
- Conforms to bylaws and policies approved by the Board.
- Understands that Osprey property, materials and services will be utilized only as requested or authorized by the employment contract, in the case of employees, or with permission from the ED.

PROCEDURES

1. All Board members are to be provided with copies of or electronic access to the Foundation's Bylaws and Policy Manual and are expected to familiar with their contents.
2. All staff, contractors and volunteers are to be provided access to or copies of the Governance Policies on mission, purpose, values and guiding principles, code of conduct conflict of interest, confidentiality, and privacy.
3. Any apparent breach of the code of conduct, conflict of interest, confidentiality or privacy policies by a Board member, the Executive Director or a volunteer will be investigated by an independent committee chaired by a Board member. This committee may include non Board members.
4. The Committee will make recommendations to the Board for actions to be taken. These actions may include dismissal for a Board member or the Executive Director or termination of the volunteering opportunity..

5. The Executive Director will investigate any apparent breach of this code of conduct by a staff member or contractor, and the Executive Director will take the appropriate actions with the advice of the Executive Committee. Again, these actions may include dismissal of the employee or cancellation of the contract.

CONFLICT OF INTEREST:

Conflict of interest arises when a person participates in a decision about a matter including any contract or arrangement of employment, leasing, sale or provision of goods and services which may benefit or be seen to benefit that person because of his/her direct or indirect monetary or financial interests affected by or involved in that matter.

It is the duty of any person taking part in the operations of the Foundation to adhere to the Conflict of Interest Policy at all times. In the event that such a matter arises, the person shall formally disclose the interest, refrain from attempting to persuade or influence other persons participating in the decision, and shall not cast any vote on the matter.

CONFIDENTIALITY

Employees, Board members and volunteers shall keep confidential matters that are considered of a private nature. (e.g. matters concerning staff, the security of the institution, any future or unannounced events.) This includes information gained relating, but not limited, to all computer software and files, Osprey business documents and printouts, and all volunteer, employee membership, donor and supporter records.

PERSONAL/SEXUAL HARASSMENT

Osprey has a zero tolerance policy with respect to Personal /Sexual Harassment. Personal/Sexual Harassment in any form is strictly prohibited and may be grounds for termination as a volunteer, or in the case of an employee, immediate dismissal for just cause without notice or pay in lieu of notice. (See Policy #xxx.)

IMPLEMENTATION

Strict observance of the Code is fundamental to the activity and reputation of the Foundation. It is essential that all volunteers, Board members, employees, and any contracted individuals adhere to this Code. They will certify this by signing a Declaration that they have read and will abide by this Code.

The Human Resources section of this Policy Manual gives further details of this and other policies and procedures of the Foundation. The Executive Director has the responsibility of ensuring compliance with all Codes and Policies of Osprey.

CODE OF CONDUCT DECLARATION

I, _____, have read and understand

(Name – please print)

the Code of Conduct of Osprey Community Foundation. I understand that a violation of the Code of Conduct may be grounds for termination as a volunteer, Board member or

Governance	Approval Status
112 CONFLICT OF INTEREST	Approved/Reaffirmed (April 2016)

POLICY:

Osprey Community Foundation must strive to be above suspicion. The Board recognizes the importance of protecting the Foundation from perceived conflict of interest while preserving the rights of employees, Board members and volunteers to participate in the life of the community.

PROCEDURE:

This policy is directed towards the sources of most potential conflict, arising as a result of affiliation with:

- an organization which has negotiated, or is negotiating, a business relationship with Osprey Community Foundation, or
- an organization seeking funding or other support from Osprey Community Foundation.

BOARD MEMBERS

- Any possible conflict of interest on the part of a member of the Board will be disclosed. There is a conflict of interest if the ability of a Board member to act in Osprey’s interest could be impaired or his/her actions or conduct could undermine or compromise the public’s confidence in the Board member’s ability to discharge responsibilities, or the trust that the public places in Osprey Community Foundation.
- The disclosure of the Board member shall be recorded in the minutes.
- When such interest becomes a matter of Board or committee action, or Executive Director involvement, such individuals shall remove themselves from the discussion and abstain from voting.
- Board members should not attempt in any way, whether before, during or after the meetings, to influence the voting on any question with respect to the matter.
- Failure to disclose a potential conflict of interest will be investigated and may result in dismissal.

EMPLOYEES:

- As the employer/employee relationship is founded on trust and commitment to strive for mutual benefits, it is expected that the employee’s time/labour/skill and attention will be devoted to the business of the Foundation as specified by the employment contract.
- Participation of the employee in other business, organizations or activities that compromises the employment relationship or disadvantages the Foundation will be considered a conflict of interest.
- Employees must consult with the Executive Director (and the Executive Director with the Board Chair) prior to engaging in any activities that may be seen as conflict of interest, such as but not limited to:

- having a vested interest in an external business which may provide materials or services to Osprey Community Foundation
- being offered services or materials as a result of employment or position with the Foundation
- making use of a position with the Foundation to solicit services or materials for personal gain.
- unauthorized use of Osprey Community Foundation equipment, services or materials for an external business or other personal purposes.

Failure to disclose a potential conflict of interest will be investigated and may be subject to disciplinary action up to and including termination of employment.

VOLUNTEERS AND CONTRACTED INDIVIDUALS

The general principles are that these individuals should not be gaining a personal financial benefit from their association with the Foundation (over and above the contracted amount) and that the individuals must declare to the Executive Director any potential conflict of interest as soon as it is known.

Governance	Approval Status
113 CONFIDENTIALITY	Approved/Reaffirmed (April 2016)

POLICY:

Osprey recognizes its responsibility to ensure that information about its employees, donors and third parties is kept in the strictest confidence.

Board members, employees, contractors or volunteers may have knowledge of confidential information and are obligated to hold in confidence any information that is learned in this setting. Such information is not to be released and/or discussed with friends, family or public, or disclosed to unauthorized persons or agencies unless prior authority has been granted by the Board of Directors.

PURPOSE:

To protect the privacy and respect the dignity of individuals and organizations in our community.

PROCEDURES:

1. A donor’s right to confidentiality will be specified in the Deed of Gift.
2. Board members, volunteers, employees and contractors will be required at all times to respect the confidentiality of a donor’s name, level of gift and personal circumstances that might identify a donor, unless specific permission is given to release this information.
3. Financial and other sensitive information received from grant applicants will only be used for the grant adjudication process.
4. Employee information will only be disclosed when required by federal and/or provincial statutes (including the BC Personal Information Protection Act or PIPA) or with written permission from the individual.
5. Unless it is in the conduct of their responsibilities, Board members, employees and contractors will not discuss information concerning donors, personnel issues, business contracts and arrangements, Osprey Community Foundation financial business, or in-camera board meetings.
6. Upon conclusion of their official relationship with Osprey, staff, contractors, and volunteers will delete all electronic records pertaining to Osprey from home & personal computers and email accounts. Osprey reserves the right to request written confirmation of deletion.
7. The Executive Director will be the Privacy Officer for Osprey and will be responsible for ensuring the Foundation’s handling of confidential information conforms to the BC Personal Information Protection Act.

8. Any perceived breach of confidentiality will be investigated by the Board or the Executive Director as appropriate, and may result in dismissal for employees and volunteers and removal for Board members.

Governance	Approval Status
114 PRIVACY	Approved/Reaffirmed (April 2016)

POLICY

Osprey Community Foundation (the “Foundation”) is committed to protecting the privacy of people whose personal information is held by the Foundation through responsible information management. Any personal information provided to the Foundation is collected, used and disclosed in accordance with the British Columbia Personal Information Protection Act (PIPA) and other applicable legislation.

Privacy Statement

The following statement sets out how the Foundation commits to protect the privacy and maintain the confidentiality of personal information collected.

Information Collected Directly From a Donor, Member, Employee, Grant Applicant or Contractor:

The Foundation will collect and record personal information voluntarily provided to us by donors, volunteers, staff, grant applicants or members through correspondence, conversations, meetings, conferences, donations, membership applications or other forms of communications. Such information will only be used by authorized staff and Committee members to fulfill the purpose for which it was originally collected or for a use consistent with that purpose, unless the provider expressly consents otherwise.

Such information may be used for the purpose of assisting the Foundation in:

- Distinguishing donors from each other;
- Contacting donors or members;
- Assisting the donor in making a gift to the Foundation or creating a fund at the Foundation;
- Appropriately receipting, acknowledging and stewarding the gifts of donors and the grants from donors’ funds;
- Adjudicating grant applications and managing the granting process;
- Maintaining appropriate employee and contractor records, especially as required by the Canada Revenue Agency or under the BC Societies Act.

This is not intended to be an exhaustive list, and the Foundation may collect other information about a donor, member, employee, grant applicant or contractor from time to time as is determined appropriate by the Foundation’s Board of Directors.

The Foundation will not share, sell or make available an information provider’s personal information with third parties unless:

- The information provider authorizes the Foundation to share the information;
- Sharing the information is necessary to process a donation or grant application;
- It is required for the operation of the Foundation, e.g. for software development. We require any contractors so engaged to keep personal information secure and confidential.
- The Foundation is required to do so by federal and/or provincial statutes (including the BC Personal Information Protection Act, or PIPA, and applicable tax laws).

Retaining Information

As the Foundation's business is the stewardship of endowment funds kept in perpetuity, all information collected from a donor may be retained permanently.

The Foundation is obligated to protect donors' and other information providers' personal information by making reasonable security arrangements against such risks as unauthorized access, collection, use, disclosure, or disposal. Security measures have been integrated into the day-to-day operating practices of the Foundation.

PROCEDURES

Accessing Information

Donors or other information providers may review the personal information the Foundation has recorded for that provider and only for that provider. Information providers may also provide written permission to the Foundation to permit another individual to review the personal information the Foundation has recorded for that provider, but only for that provider.

General

If someone wishes to ask any questions about or have any concerns about the personal information Osprey Community Foundation collects, the person to contact is the Executive Director, who is designated as the privacy officer.

Governance	Approval Status
115 BOARD RECRUITMENT	Approved/Reaffirmed (April 2016)

POLICY:

While recognizing that common sense and pragmatism should always guide when considering potential candidates for membership on Osprey Board of Directors, the Board or the Nominating Committee should consider the following factors in order of priority in its assessment:
 the Foundation’s overall obligation to ensure that the Board as a whole is broadly representative of the community and credible in the eyes of most Nelson citizens;
 the range of skills of the combined Board membership is adequate to effectively run the organization (a list of some of the skills is attached);
 the candidate’s commitment to the purposes and success of the Foundation;
 broader representational issues such as gender, religious affiliation and ethnic origin.

Some important skills required for Osprey Board include (in no particular order)

legal knowledge	accounting knowledge
business and marketing skills	media and public relations
organizational management skills	investment skills
familiarity with local community services, agencies and charities	familiarity with government programs, operations and officials
knowledge of grantmaking	computer skills
experience with community foundations	

Some important community interests the Board should seek to represent in its effort to be broadly representative of the community included (in no particular order)

community services/charities	local business
professionals	senior citizens
youth	ethnic communities
churches	government services
educators and educational institutions	health services
environment	arts

Governance	Approval Status
116 REMOVAL OF DIRECTORS	Approved/Reaffirmed (April 2016)

POLICY:

To effectively participate in the governance of this organization, Board members are to attend Board meetings.

PROCEDURE:

Where a Director fails to attend three consecutive meetings without reasonable excuse the following steps will be taken:

- The Chair shall speak to the Director concerned to discuss the situation and seek a mutually agreeable solution
- The Chair will report the results of this meeting to the next Board meeting which shall take appropriate action.

Governance	Approval Status
117 APPOINTMENT & ROLE OF HONORARY ADVISORS	Approved/Reaffirmed (April 2016)

POLICY:

Purpose

It is recognized that the credibility and success of Osprey Community Foundation rests with those persons who are willing to associate their name with and work on behalf of the Foundation and its objectives. Further it is recognized that some well regarded persons will not be able to devote the time and energy required of Board members but strongly endorse the objectives of the foundation. Adding their name and public support on behalf of the foundation will serve the foundation’s objectives while ensuring that the eclectic nature of our community is reflected in those participating and supporting the foundation. Accordingly appointment of Honorary Advisors serves the objectives of the Foundation.

Appointment

The Foundation will have a maximum of twenty (20) Honorary Advisors. From time to time, the Board may wish to appoint appropriate Honorary Advisors. Their term of appointment will be annual with no restriction on subsequent reappointments.

Roles and Requirements

- Commitment to the work of the Community Foundation
- Willingness to embrace the Foundation’s mission of philanthropic leadership in the community
- Willingness to share personal name and reputation within the community to enhance the public image of the Foundation
- Willingness to provide input to the Board, as requested, to improve the Foundation.
- Being an advocate for the Foundation with contacts and professionals colleagues
- Providing community insights and suggestions as they see appropriate.

Note: Honorary Advisors are welcome to attend Board of Directors meetings and committee meetings as resource persons.

Communications

Copies of Board and Committee meeting minutes will be sent to Honorary Advisors, on request. As mentioned above, Honorary Advisors’ participation in these meetings is most welcome; however should they feel the need for a formal contact point with the Board that contact shall be the Board Chair.

Procedure

- The Board will communicate annually with existing Advisor to confirm their willingness to continue in this role.

- New appointments will be at the discretion of the Board and the key criteria will be the ability to fulfill the roles above.

Governance	Approval Status
118 MEMBERSHIP	Approved/Reaffirmed (April 2016)

POLICY:

Only members in good standing (have a current membership) may vote at the Annual General Meeting.

PROCEDURES:

1. The membership year shall be the calendar year, beginning January 1.
2. Existing members may renew their membership at any time prior to the opening of the Annual General Meeting.
3. New members must have joined at least 14 days prior to the AGM to be eligible to vote at the meeting.
4. The Executive Director will maintain the roster of members.

Governance	Approval Status
119 GEOGRAPHICAL AREA SERVED	Approved/Reaffirmed (April 2016)

POLICY:

The principal geographic service area is to be City of Nelson and RDCK Areas E and F.

The Board will consider on a case-by-case basis the awarding of grants serving the West Kootenay area if a substantial proportion of the benefit of the programs for which the grants are being requested are realized in Nelson and area.

The Board will consider hosting funds that benefit other areas in the West Kootenays but are outside the Nelson area (as defined above) on a case-by-case basis if so requested.

APPENDIX 1: (104: Committee Mandates and Responsibilities)

COMMITTEE TERMS OF REFERENCE

To be reviewed and updated by all committees.

104-1 EXECUTIVE COMMITTEE

Composition:

The Chair, Vice Chair, Secretary and Treasurer - appointed by and accountable to the Board. The Executive Director is an ex-officio, non-voting member of the Executive Committee.

Authority:

To carry out activities as delegated by the full Board.

Responsibilities:

1. To act on behalf of the Board on matters that do not impact the financial viability of the Foundation and report on these actions at the next Board meeting.
2. To oversee and provide guidance to the Executive Director in the day-to-day operation of the organization and to approve financial commitments as required between Board meetings.
3. To set the agenda for the Board meetings
4. To make reasonable efforts to consult with and notify the Board as it considers actions which must be taken between Board meetings and report regularly to the Board on their activities.
5. To identify strategic planning needs and learning opportunities on emerging issues and ensure appropriate responses are developed.
6. To serve as the Human Resources Committee and review HR policies before forwarding to the Board for approval.

Note: See Governance Policy 105 for roles and responsibilities of individual Officers.

104-2 FINANCE COMMITTEE

Composition: Includes Treasurer

Mandate:

The committee is a standing committee of the Board. The Committee has overall responsibility for the financial and investment affairs of the Foundation.

Functions and Responsibilities:

1. Oversee the investment of all funds
2. Meet with the Treasurer periodically to determine the availability of funds for investment and distribution
3. Recommend to the Board the amount of money available for grant distribution

4. Ensure a valuation of investments is undertaken regularly including information on investment earnings and costs
5. Circulate financial statements to the Board
6. Undertake other work assigned to it by the Board of Directors

104-3 FRAMEWORK COMMITTEE

Mandate

The committee is a standing committee of the Board. This committee is responsible for the legal framework for the foundation, ensuring bylaws and policies are current and appropriate.

Functions / Responsibilities:

1. Ensure bylaws, and governance policies and practices are current, appropriate and consistent with applicable legislation
2. Provide advice and assistance to Executive Director as needed in the development and maintenance of administrative, human resource and volunteer policies and procedures.
3. Maintain policy manual and ensure any changes to policies approved by the Board are reflected in the manual maintained on website.
4. Undertake other work as assigned by the Board.

104-4 FUND DEVELOPMENT COMMITTEE

Mandate

A standing committee of the Board. The Committee has the overall responsibility for fund development and donor relations.

Functions and Responsibilities

1. Overall responsibility for, and implementation where appropriate of, the fund development programs and activities of the Foundation. These include for example,
 - Meeting with lawyers, accountants and investment advisors to inform them of Osprey Community Foundation and how it may be able to meet some of their clients' needs.
 - Overseeing the preparation of packages containing information on income tax advice, the intent and direction of the foundation's various funds, sample forms and other relevant material for distribution to appropriate individuals, organizations, and groups
 - Arranging public forums and information sessions on relevant subjects such as wills and estate planning
 - Ongoing donor relations
2. Other work as assigned to it by the Board of Directors

104-5 GRANTS COMMITTEE [Revised by Grants Cttee and approved by board Feb 19th, 2015.]

Mandate:

The Grants Committee is a standing committee of the Board, and reports to the Board. This Committee has the overall responsibility for the granting function of the Foundation.

Functions/Responsibilities:

1. To determine and recommend to the Board priorities for giving based on its assessment of community needs
2. To develop, review and recommend policies with respect to grantmaking for approval by the Board.
3. To review Osprey's granting criteria annually and make recommendations for changes to the Board. This includes confirming the arts discipline that will be the focus of the Arts Legacy Award each year. The Committee will also form an ad hoc sub-committee of community members knowledgeable in that arts discipline to review Arts Legacy Fund grant applications and provide recommendations on disbursement of the Award.
4. To make recommendations to the Board, after consultation with the Treasurer as to the total dollar amount to be disbursed, on the amount of that year's grant allocations to approved applicants and to recipients of designated funds.
5. To consider all grant applications which qualify under Osprey's granting criteria, and make recommendations to the Board for approval or rejection of individual applications.

Composition:

The majority of the Grants Committee will be Board members, although community representatives may also be invited. A Board member will chair or co-chair the committee. All Board members can attend Grant Committee meetings and have voting privileges when they attend.

104-6 MARKETING COMMITTEE

Mandate:

A standing committee of the Board. The Committee has the overall responsibility for developing marketing strategies for the Foundation.

Functions / Responsibilities:

1. Arrange and coordinate all marketing, media relations and communications initiatives - including brochures, newsletters, grant announcements, news releases, annual meeting announcements, and the publication of the annual financial report in at least one local newspaper.
2. Oversee the foundation's website and ensure that it is current and informative.
3. Coordinate any major community special events undertaken
4. Undertake other work assigned to it by the Board of Directors

104-7 NOMINATIONS COMMITTEE

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Giving

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Note: Ignore the yellow highlighting that appears on some policies.

Giving	Approval Status
201 GIFT ACCEPTANCE	Approved/Reaffirmed (Oct 2016)

BACKGROUND:

Osprey Community Foundation is a public foundation and a not-for-profit corporation under the Canada Not-for-Profit Corporations Act. It is also a registered charity under the Income Tax Act (Canada).

The Foundation’s mission:

Through the growth and stewardship of permanent endowment funds and the distribution of income to a broad range of eligible organizations and activities, Osprey Community Foundation works to improve the quality of life for all area residents

The Foundation:

- Exercises philanthropic leadership in identifying and addressing community needs and opportunities;
- Attracts and manages charitable gifts of cash, pledges, bequests, memorials and life insurance in the form of permanent endowments;
- Invests these pooled funds prudently, and uses the earnings to make grants, often in partnership with others, to deserving, non-profit organizations for the benefit of all types of charitable activities: social services, arts and culture, education, health and the environment.

Osprey Community Foundation is thus a catalyst and resource for philanthropy throughout the region. It is a vehicle for generous citizens who want to give something back to the community both during and after their own lifetime.

POLICY RATIONALE:

Gift Acceptance policies are important in ensuring that donations are used to further the mission of the Foundation and include appropriate consideration of donor objectives. They, along with Fund Agreements, provide clarification of roles, responsibilities and expectations of both the Foundation and its donors.

Gift acceptance policies provide guidance for Board decision-making. They:

- ensure that gifts to the Foundation are made in accordance with legal and ethical regulations and guidelines;
- promote consistent practices as we exercise our fiduciary responsibilities; and
- protect the Foundation from potential liability related to gifts that come with (sometimes unforeseen) financial consequences.

These policies can help to enhance long-term relationships with donors, and encourage donors and Foundation representatives to work together to provide the most effective benefits to our community congruent with the donor’s philanthropic wishes.

POLICY:

1. The Foundation will abide by all laws governing the charitable sector.
2. Foundation volunteers, friends and staff members are authorized to encourage donors to make both outright and deferred gifts. The types of deferred gifts to be offered include bequests, gifts of life insurance policies and proceeds, and such other gift arrangements as the Board of Directors may from time to time approve.
3. Persons acting on behalf of the Foundation shall inform, serve, guide or otherwise assist donors who wish to support the Foundation's activities, but never under any circumstances are they to pressure or unduly persuade.
4. Persons acting on behalf of the Foundation shall, in all cases of potential major new gifts, encourage the donor to discuss the proposed gift with independent legal and/or tax advisors of the donor's choice so as to ensure that the donor receives a full and accurate explanation of all aspects of the proposed charitable gift.
5. Osprey's Executive Director is authorized to negotiate planned gift agreements with prospective donors, following guidelines approved by the Board of Directors. Gifts will be planned to benefit the community through the Foundation, and to effectively interpret the donor's charitable interests.
6. All proposed agreements of planned gifts shall first be reviewed and approved by the Board.
7. Gift agreements will clearly identify that it is the responsibility of the Board of Directors to approve all disbursements of net income from endowed funds.
8. Any member of the Board or staff can accept a donation if it is under \$2,000 and it has no apparent conflict with the policies and goals of the Foundation. All gifts of \$2000 or more must be approved by the Board. This includes periodic giving (e.g. monthly) where the cumulative total over a calendar year meets or exceeds \$2000. It should be clear to the donor that final issuance of a tax receipt will be completed after approval at the Board level.
9. The Board of Directors reserves the right to decline to accept a gift based on lack of congruency with the Foundation's mission; desire of the donor to exert unacceptable conditions or controls over disbursement of the net income from the gift; cost-of-ownership implications related to administration time, management and marketability of the gift; unacceptable risks; gifts that are illegal; or other factors agreed to by the Board of Directors.
10. Donors' wishes regarding recognition or anonymity regarding a gift will be honoured, provided that any recognition is congruent with the Foundation's usual standards of practice and legal requirements. Should the donation require Board approval, the donor's name will be provided so that the Board is fully informed when making their decision but the minutes will show only that the gift was made by an anonymous donor.

11. All new Fund Agreements must be reviewed and signed by two members of the Executive.
12. Any gifts in kind be accepted with the understanding that the receipt will be for the net amount received on the sale of the asset, unless for any reason the Board chooses not to convert the asset into cash, in which case the value will be determined in the agreement between the donor and the foundation
13. Gift related costs such as legal fees, appraisals, real estate commissions and taxes relating to acceptance, maintenance, management or re-sale of a gift of property, will be the responsibility of the donor except as indicated below, or unless the Foundation, upon prior agreement, agrees to assume responsibility for any portion of the costs of these items. The Donor will be receipted for the net amount actually received by the Foundation.
14. For online donations received through PayPal, the Foundation will normally absorb the administration fees 'as a cost of doing business,' and receipt the Donor for the full amount of the donation. However, in the event that the administration fee for a donation is over \$2000, the Foundation may, in consultation with the Donor, deduct these fees from the gross amount of the donation and receipt the Donor for the net donation.
15. The Foundation will obtain independent assessment of the value of gifts of property.
16. The Foundation will not serve as executor of a donor's will or trustee of a charitable remainder trust, but may refer the donor to a trust institution that has agreed to provide this service.
17. Whenever possible, the donor should be informed of potential conflict with usual standards of practice and legal requirements at the time of the initial gift agreement.

Giving	Approval Status
202 DONOR BILL OF RIGHTS	Approved/Reaffirmed (Oct 2016)

POLICY:

To assure that donors and prospective donors can have full confidence in Osprey Community Foundation and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the Foundation’s mission, of the way the Foundation intends to use donated resources, and of its capacity to use donations effectively for their intended purpose.
2. To be informed of the identity of those serving on the Foundation’s governing Board, and to expect the Board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the Foundation’s most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given (as specified in the Fund Agreement or Endowment Direction Form).
5. To receive appropriate acknowledgement and recognition, unless the donor has chosen to remain anonymous.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To be treated with respect. Every effort will be made to honour their requests to:
 - Limit the frequency of solicitations
 - Not be solicited by phone or other technology, and
 - Not receive printed material concerning the Foundation
8. To be informed whether those seeking donations are volunteers, employees of the Foundation or hired solicitors.
9. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers. Donors will be encouraged to seek independent advice if the Foundation has any reason to believe that a proposed gift might significantly affect the donor’s financial position, taxable income, or relationship with other family members.
10. The Foundation does not exchange, rent or otherwise share its fundraising list with other organizations.

Giving	Approval Status
203 FUNDS, FUND TYPES & CRITERIA FOR NAMING	Approved/Reaffirmed (Oct 2016)

PREAMBLE:

The Foundation gives individual donors, family foundations, businesses and charitable organizations a number of ways to fulfill their philanthropic objectives while supporting the wellbeing of our community.

The Foundation specializes in building endowment funds, where the capital is not encroached, and uses the funds’ earnings to support the ever-changing needs and opportunities of our community.

The Foundation has a number of types of funds available for donors. Many of them are open funds where gifts may be made by any interested contributor thereby allowing even modest contributions to be joined with others’ gifts for maximum charitable benefit.

Donors may name the fund that they endow – for themselves, a family member, a company or a valued friend. Some funds have names that convey specific goals or purposes, or hold special meaning to the donor. The criteria for naming and establishing funds are identified below in each fund definition.

POLICY:

Funds – General Guidelines

All funds are open funds, meaning that any donor can make a gift at any time, once the fund is opened.

Donors to designated and advised funds will be provided with an annual fund statement, reflecting additions to the funds, administrative and investment fees charged against the funds, grants from the fund and the determination of annual distributable earnings for the subsequent year.

Annual distributions from the fund will be identified as having come from the fund, unless the donor wishes the distribution to remain anonymous.

Fund Agreements will be required to establish all funds, and must be signed by two members of the Executive. The Board will approve templates for Fund Agreements for each type of fund after review by legal counsel. The Board must approve any changes to the clauses of these templates.

Fund Agreements can be amended during the lifetime of the donor.

The threshold for a Named Fund is at \$10,000 with a ten year period to meet the threshold. A minimum initial contribution of \$1,000 is required to commence a Named Fund.

Community Fund

This fund will consist of donations, large and small, from a variety of sources – individuals, corporations and foundations. Donations to this fund give the foundation the greatest flexibility to respond to current community needs through the provision of grants to charities. A donor may establish a Named fund within the Community Fund.

Field of Interest Funds

Like the Community Fund, a Named Fund may be established within Field of Interest Funds whereby the donor identifies an area of interest that they would like to target their support (e.g. heritage, children and youth, relief of poverty, education, etc.). The donor empowers the Foundation to select worthwhile projects to support.

Donor Advised Funds

Donor advised funds enable a donor to have ongoing participation in the selection of charities that will benefit from their gift. Donors can choose this type of fund instead of creating a family trust or private foundation. Existing foundations are able to transfer their assets to Osprey to achieve higher returns or reduce administrative costs while still remaining involved in allocating grants.

Designated Funds

By establishing a designated fund, donors have the opportunity to specify which particular charity or charities they would like to support in perpetuity. If an organization ceases to exist, the donor has not named a successor beneficiary and the donor is deceased, the foundation will redirect the funds to a Named Fund within the Community Fund.

Agency Funds (e.g. endowed funds established by charitable organizations)

These funds can be created on behalf of registered charities. The fund allows the charity freedom from investment responsibility and gives donors the confidence of knowing that a permanent foundation is in place to professionally administer the charity's endowment. Once established, the charity will encourage their donors to contribute to their endowment fund.

Operating Endowment Fund

The purpose of this fund is to offset the costs of operating the foundation. Donors are able to establish a Named Fund within this Operating Endowment Fund.

Flow-Through Funds

Flow-through funds are non-endowed funds whereby the donations are received by the Foundation and then granted to a designated charitable organization on behalf of the donor(s).

While Osprey does not promote establishing flow through funds, the Board will consider creating them on a case-by-case basis where there is a demonstrated advantage to the long-term growth of the foundation. The following situations may arise to warrant consideration of such administration:

- Where Osprey is already holding an endowed fund for a donor who wishes to channel some additional charitable funding through Osprey.
- Where there is a desire on the part of Osprey to provide special service to an existing donor or one who has made a planned irrevocable gift.
- Where there is a strong possibility of a subsequent permanently endowed gift.
- Where there is a significant opportunity to profile support for either Osprey (as the intermediary) or the designated beneficiary(ies).
- Where there is a new community or broader partnership opportunity that ultimately benefits Osprey.

Care should be taken to ensure that advantage is not being taken of the Foundation, nor precedent set, in agreeing to such arrangements. Every attempt should be made to have the donor make a commitment to Osprey by making a meaningful gift to a permanent endowment.

An administrative fee may be charged on these Flow-Through Funds (see Policy #406).

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Grantmaking

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Grantmaking	Approval Status
301 GRANTING GUIDELINES	Approved/Reaffirmed (Oct 2016)

POLICY:

1. Osprey will carry out its granting activities in a manner consistent with the purposes outlined in its legal documents (2000 Letters Patent and 2012 Certificate/Articles of Continuance)

PROCEDURES:

Non-designated Funds

(i.e., community funds and field-of-interest funds that do not have a Deed of Gift specifying the grant recipient, so can be used for general community granting)

1. Osprey will accept applications from registered charities and qualified donees that provide services to residents of Nelson and area without discrimination because of race, colour, creed, sex, age, sexual orientation, marital status or disability.
2. Eligible projects shall contribute to the development of a healthy and diverse community by furthering the charitable purposes contained in Osprey Community Foundation's Certificate/Articles of Continuance.
3. Eligible projects may engage in any of the following activities:
 - Direct service and program support
 - Capital projects
 - Action oriented research
 - Public awareness
 - Innovation
 - Capacity building
 - Program planning, design and needs assessment
 - Service consumer advocacy.
4. Osprey will not normally fund projects involving:
 - Organizational core funding*
 - Deficit reduction
 - Retroactive funding
 - Fund-raising campaigns
 - Exclusively travel focused activities
 - Academic and scientific research
 - Scholarships **

* except for new organizations providing programs in emerging and high priority service areas of specific interest to the Foundation

** except for funds specifically endowed for this purpose

Osprey Community Foundation

5. Individuals and organizations applying for a grant under Osprey's Arts Legacy Fund must meet the special guidelines for that fund. (See the Arts Legacy Fund Bulletin maintained on the website).
6. Osprey Community Foundation will call for funding applications and award grants to successful projects at least once each year. The deadline for applications will be highlighted on the website and advertised in local news media.
7. Each proposal will be carefully reviewed by Osprey's Grants Committee which will make recommendations to the Board.
8. Applicants will be advised in writing of the Foundation's decision on their application within approximately two months of the application deadline.

Designated Funds (including agency funds, donor-advised funds, scholarships and bursaries)

1. Osprey shall follow instructions outlined in the Deed of Gift when granting the annual disbursement from a Designated Fund to the specified recipient (qualified donee).
2. Osprey shall consult with the donors of Donor-Advised Funds to determine where the annual disbursement should be directed. The recipient of the grant must be a qualified donee.

Grantmaking	Approval Status
302 GRANT REQUIREMENTS/AGREEMENTS FOR COMMUNITY GRANT RECIPIENTS	Approved/Reaffirmed (Oct 2016)

POLICY:

To ensure that Osprey Community Foundation is meeting all its legal requirements, grant recipients must adhere to all conditions set by the Foundation.

PROCEDURES:

1. Successful grant applicants will be informed of the Board’s granting decisions in writing. Before the grant is awarded, each Grantee will sign a Grant Agreement that specifies conditions that must be met and grant reporting requirements. Once this agreement is signed and returned to the Osprey office, the grant cheque can be disbursed.
2. Each grant recipient must fulfill all conditions specified in the Grant Agreement within the fiscal year for which the grant is allocated. Osprey Board may, at its discretion, extend this time limit upon request of the grant applicant.
3. Any proposed change to the use of the grant must receive prior approval of Osprey Board of Directors. Requests will be reviewed by the Grants Committee, which will make a recommendation to the Board. If the changes are minor, the ED may approve the changes and advise the Board.
4. Each grant recipient must submit a final report to Osprey as specified in the Grant Agreement.
5. Except in extenuating circumstances, Osprey grant recipients that have failed to submit a final report are ineligible to receive further funding until that final report has been submitted.

Grantmaking	Approval Status
303 GRANT APPLICATION POLICY FOR POTENTIAL DONEES THAT ARE NOT REGISTERED CHARITIES	Approved/Reaffirmed (Oct 2016)

POLICY:

The Foundation wishes to provide a framework to facilitate partnerships within both the not-for-profit and the arts sectors so that the quality of life will be improved and the community will be strengthened.

As a Public Foundation, a community foundation is restricted by the Income Tax Act to making distributions only to organizations that are qualified donees. According to the Canada Customs and Revenue Agency, qualified donees are as follows:

- a registered charity (including a registered national arts service organization);
- a registered Canadian amateur athletic association;
- a listed housing corporation resident in Canada constituted exclusively to provide low-cost housing for the aged;
- a listed Canadian municipality;
- a listed municipal or public body performing a function of government in Canada;
- a listed university outside Canada that is prescribed to be a university, the student body of which ordinarily includes students from Canada;
- a listed charitable organization outside Canada to which Her Majesty in right of Canada has made a gift;
- Her Majesty in right of Canada or a province; and
- the United Nations and its agencies.

If not a qualified donee, a prospective applicant must obtain the sponsorship of a Registered Charity or other qualified donee through which an Osprey Community Foundation grant can be administered. This applies to a non-profit organizations seeking support through our traditional grants and local artists applying to the BC Festival of the Arts Legacy Fund.

The following procedure ensures that all applications to the Foundation will be from registered charities and that all grants are awarded to registered charities.

PROCEDURES:

1. Application forms state that grants can be made only to Registered Charities and other qualified donees.
2. Applicants must either have their own Revenue Canada Business Number or be sponsored by another group/organization with one. If an applicant is using another group's number, the grant application must include written confirmation from the registered charity, indicating their agreement to sponsor the application.
3. The sponsoring agency must accept full legal responsibility for the project. The Grant Agreement will be signed by the sponsoring registered charity, and the grant will be made to that organization, which will be responsible for administering the grant.

The relationship between the grant applicant and the registered charity must be a bona fide one or both the Registered Charity and Osprey are at risk of being penalized by Revenue Canada. This means that the proposed project must reasonably fall within the mandate of the Registered Charity and the Charity exerts reasonable fiscal accountability for the funds. The latter means that there must be a contract in place between the grant applicant and the Charity and partial payments for larger grants are based on clear evidence of progress. Other reasonable fiscal controls should also be in place to ensure that the Registered Charity can appropriately administer the grant. Applicants can be referred to CFC's 'Tips and Tools' #15 that addresses this topic.

4. All grant recipients will be requested to provide a business number and their status as a registered charity or other qualified donee will be confirmed on the CRA's website as part of the usual "due diligence" review.
5. The Foundation, if possible, will suggest possible sponsors the prospective applicant might contact for support. However, the Foundation will NOT get involved in seeking out partnerships or negotiating agreements between the applicant and the registered charity. This is the responsibility of the prospective applicant and the qualified donee.
6. Prospective applicants with a clear link to the City of Nelson (for example, the Nelson & District Youth Centre, or organizations using City of Nelson buildings or facilities) may be able to obtain City of Nelson sponsorship. To facilitate this process, and reduce administrative load on the City staff, prospective applicants should fill in the form "City of Nelson sponsorship of Osprey Community Foundation grants" and present it to the CFO for a signature indicating that the City agrees to accept responsibility for the project.
7. Osprey Community Foundation will NOT consider taking the role of the sponsoring charity.

Grantmaking	Approval Status
304 GRANTING FROM AFFILIATE COMMUNITY FUNDS	Approved/Reaffirmed (Oct 2016)

PREAMBLE:

Osprey currently holds funds established by societies in three adjacent geographical areas. The Community Fund of North Kootenay Lake Society (CFNKLS), the Salmo Community Resources Society (SCRS) and the Slocan Valley Community Legacy Society (SVCLS) have established funds that serve, respectively, residents of Kaslo and RDCK Area D; residents of Salmo, Ymir and RDCK Area G; and residents of communities of the Slocan Valley and RDCK Area H.

These Societies act as de-facto granting committees of the Osprey Board, providing the Board with recommendations as to how the income from their funds should be disbursed to benefit residents of those geographic areas. However, Osprey assumes financial and legal responsibility for grants disbursed.

POLICY:

The Osprey Board must approve all grant disbursements from these funds. Grant cheques will be issued by Osprey’s administration directly to approved grant recipients.

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Finance/Endowment Management	Approval Status
401 FINANCIAL ACCOUNTABILITY	Approved (Oct 2016)

POLICY:

The foundation's financial affairs will be conducted in a responsible manner, consistent with the ethical obligations of stewardship and the legal requirements of provincial and federal regulators.

PROCEDURES:

1. All donations will be used to support the charitable purposes of the foundation, as specified in the governing documents registered with CRA.
2. All donations will be used for the purposes for which they were given. If an alternate use for a donation is necessary due to program or organizational change, this use will be discussed where possible with the donor or the donor's legal designate. If the donor is deceased and the foundation is unable to contact a legal designate, the donation will be used in a manner that is as consistent as possible with the donor's original intent.
3. The annual financial statements will be prepared using generally accepted accounting principles and standards established by the Chartered Professional Accountants of Canada, in all material respects. The statements will disclose total amount of donations and expenses including salaries and overhead and identification of government grants and contributions separately from donations.
4. Annual fund holder reports will be sent to the contact people for designated, scholarship and donor-advised funds.
5. The foundation will meet or exceed the Canada Revenue Agency's requirement for expenditures on charitable activities.

Finance/Endowment Management	Approval Status
402 INVESTMENT POLICY – LONG TERM	Approved/Reaffirmed (Oct 2016)

POLICY:

1. Osprey Community Foundation will permanently invest the endowment funds it receives with the Vancouver Foundation.

Exceptions to this practice will only be made with the approval of the Board and in rare circumstances (for example, when a financial institution makes a substantial gift to the Foundation that is contingent upon the funds being invested with that institution).

2. All new funds invested with the Vancouver Foundation will be invested in Osprey’s Socially Responsible Investment (SRI) Fund.

Finance/Endowment Management	Approval Status
403 INVESTMENT POLICY – SHORT TERM & SECURITIES	Approved (Oct 2016)

PREAMBLE:

Osprey seeks to maximize and benefit from the interest it generates on cash it holds that is not immediately needed for operational expenses or grant disbursements. For instance, quarterly distributions received from the Vancouver Foundation may be held for a period of months before the funds are disbursed in the forms of grants. The interest generated by these funds contributes revenue for Osprey’s operations.

POLICY:

Osprey will maintain a high-yield account where such funds can be invested short-term until they are needed.

The brokerage account can also be used when donors wish to transfer a gift of shares to Osprey. They will be immediately converted to cash, and can be held in that account until they are endowed with the Vancouver Foundation.

The donation value of transferred shares (the amount for which a charitable receipt is issued) will be the cash value on the day that the shares are received by the broker rather than on the actual day of sale, which may be later. Osprey will absorb any difference between donation and actual cash value received.

Osprey Community Foundation

Finance / Endowment Management	Approval Status
404 BANKING INSTITUTION	Approved/Reaffirmed (Oct 2016)

POLICY:

Osprey Community Foundation will do its day-to-day banking with the Nelson and District Credit Union.

Other accounts may be opened with other financial institutions as the Finance Committee deems advisable.

Finance / Endowment Management	Approval Status
405 ADMINISTRATIVE FEE – ENDOWED FUNDS	Approved/Reaffirmed Oct 2016

POLICY:

Administrative fees will be charged on all endowment funds unless otherwise defined in the individual deed of gift.

PROCEDURES:

1. The provision of administrative fees will be included in all fund agreements.
2. Osprey will charge an annual administrative fee based on the fair market value of the funds, unless otherwise defined in the individual deed of gift. The administrative fee is calculated based on the daily capital balance in the fund multiplied by the following rates:

Year	Rate	As a percentage
2015	.0050	0.5%
2016	.00625	0.625%
2017 and thereafter	.0075	0.75%

3. The Board of Directors will assess the appropriateness and effectiveness of the rates from time to time taking into consideration such factors as the percentage investment return on endowed funds, the market value of the endowed funds, the costs of administering the Foundation, other stable sources of revenue and any other factors that might affect the operational capabilities of the Foundation.

Finance / Endowment Management	Approval Status
406 ADMINISTRATIVE FEE – FLOW-THROUGH FUNDS	Approved/Reaffirmed Oct 2016

PREAMBLE

Flow-through funds are non-endowed donations where the principal is distributed to one or more charitable beneficiaries.

While Osprey does not promote flow through donations, situations may arise to warrant consideration of such administration.

- Where Osprey is already holding an endowed fund for a donor who wishes to channel some additional charitable funding through Osprey.
- Where there is a desire on the part of Osprey to provide special service to an existing donor or one who has made a planned irrevocable gift.
- Where there is a strong possibility of a subsequent permanently endowed gift.
- Where there is a significant opportunity to profile support for either Osprey (as the intermediary) or the designated beneficiary(ies).
- Where there is a new community or broader partnership opportunity that ultimately benefits Osprey.

Care should be taken to ensure that advantage is not being taken of the Foundation, nor precedent set, in agreeing to such arrangements. Every attempt should be made to have the donor make a commitment to Osprey by making a meaningful gift to a permanent endowment.

POLICY

Osprey’s administration fee on flow-through funds shall be determined on a case-by-case basis at the time the fund is established, taking into account the amount of interest that will be generated while Osprey holds this fund, and the administrative work that will be required to manage the fund (number of donations processed, charitable receipts issued, cheques written, etc.).

The fee range will be from 2% to 10% of flow-through capital donated to the fund, with a minimum \$300 fee.

This administration fee can be waived at the discretion of Osprey’s board.

Note: This policy does not apply to the smaller flow-through funds that are associated with endowed funds and that may hold undistributed amounts for granting or amounts used to top up scholarship awards.

Finance / Endowment Management	Approval Status
407 Vancouver Foundation ADMINISTRATIVE FEE – Rebate Policy	Approved/Reaffirmed Jan 2018

PREAMBLE

The Vancouver Foundation (VF) charges an annual cost recovery fee (covering investment management fees and VF administration costs) on the funds that they hold in trust for the Osprey Community Foundation (OCF). The fee charged is based on the market value of the funds June 30th of the previous year. As at January 1, 2017 the rate is 1.15%.

Rather than being a separate charge deducted from the income distributions, the fee is factored in as a reduction of the annual distribution rate that VF uses to calculate the quarterly income distributed to OCF from the pooled investment funds.

Effective January 1, 2017, VF is paying a quarterly "Administration fees rebate", calculated as .65% of the market value of the pooled funds at the end of each applicable quarter. VF has explained that the purpose of this rebate is to provide community foundations with additional funds for investing, granting or covering administrative costs.

Using the OCF budget and current results as a guide, the rebate received will provide the Board an additional variable while considering the administration fee to be charged in December of each year by OCF on donor funds. The administration fee procedure is outlined in Policy 405.

POLICY

1. Any administrative fee rebate allocated by the Vancouver Foundation to the Osprey Community Foundation is to be shared pro-rata with the Affiliate Funds based on the respective fund market values.
2. For the OCF portion, through the annual OCF budget review process, the Board will set the utilization of the administrative fee rebate based on the budgeted financial needs of the Foundation. The rebate can be used to:
 - a) reinvest with the Vancouver Foundation or any other vehicle deemed appropriate by the Board of Directors,
 - b) grant to qualified donees,
 - c) fund administrative costs or reduce the annual OCF administration fee income.
3. For the affiliate fund portions, the rebate will be identified separately on the respective annual affiliate fund report. The affiliate may:
 - a) reinvest the funds,
 - b) grant the funds to qualified donees,
 - c) utilize the funds for administrative purposes, each expenditure to be a minimum of \$300.

Finance / Endowment Management	Approval Status
408 SIGNING OFFICERS	Approved/Reaffirmed (Oct 2016)

POLICY:

The signing officers of Osprey Community Foundation are to be the Executive Director, the Treasurer, and any two other Directors approved by the Board.

PROCEDURES:

Disbursements will require two signatures of approved signing officers.
The two signers on any disbursement must not be related or work for the same organization.

Finance/Endowment Management	Approval Status
409 INTERNAL FINANCIAL POLICIES	Approved/Reaffirmed Oct 2016

PREAMBLE

It is the Board’s responsibility to monitor the financial management of Osprey Community Foundation. The Board must exercise due diligence to protect the assets of the Foundation, and ensure that the organization has adequate internal controls to guard against mismanagement.

The addition of staff in recent years has required the development of new procedures, as well as clarification of the roles and responsibilities of the Executive Director versus the Treasurer or Finance Committee.

POLICIES

1. The Board authorizes the Executive Director (“ED”) in consultation with the Executive Committee to oversee the day-to-day financial management of the Foundation. The ED, in consultation with the Treasurer, will develop procedures to be followed in managing the financial transactions of the Foundation to ensure that there are adequate internal controls. The ED will ensure that a current copy of the financial procedures is available to any Board member for their review and comment.

2. The Treasurer assumes a general oversight and advisory role for the Foundation’s finances, reviewing financial reports, budgets and accounts; liaising with staff on financial and regulatory issues; ensuring that appropriate financial systems and controls are in place; ensuring that record keeping and accounts meet the conditions of funders or statutory bodies; and ensuring compliance with relevant legislation. The Treasurer will supervise staff preparation of materials for the annual audit, CRA Charities Return, GST filing, and other regulatory requirements. The Treasurer will report to the Finance Committee for review oversight, and will provide financial reports to the Board of Directors from time to time.

3. Operating Budget

The ED, in consultation with the Finance Committee, will compile an annual operating budget that reflects the Foundation’s strategic plan and operational needs, and is a guideline for spending for the coming year. The draft budget shall be presented to the Board at the first board meeting of the fiscal year for approval. Year to date financial summary will be presented to the Board quarterly. Any major variance from budget will be explained and support information provided to the Board as requested.

4. Spending Approval

The ED must approve all operating expenditures before cheques are issued. The ED is authorized to commit to expenditures within the Foundation’s approved budget for amounts \$5000 or less. For amounts in excess of \$5000, prior approval of the Executive Committee is required. Expenditures outside of the approved annual budget require Board approval.

5. Grant Disbursements

The ED will approve and issue all Grant disbursements, once granting amounts have received Board approval.

6. Annual Financial Audit

The Board shall ensure that an external audit is conducted annually. The ED, working with the Treasurer, shall ensure that all materials requested by the auditor are supplied. The Board receives and approves the audited financial statements at the Board meeting immediately preceding the annual general meeting where they are presented to the membership. The audited financial statements shall be posted on Osprey's website and be made available to the community for financial accountability and transparency.

7. Risk Management

The Board shall carry Property, General Liability and Directors and Officers Liability insurance. Policy coverage for Osprey in sufficient amount to protect Directors, Officers, staff and the organization's property and assets from foreseeable risk. Policy coverage shall be reviewed by the Finance Committee annually.

Finance/Endowment Management	Approval Status
410 ACCEPTING CHARITABLE GIFTS FOR ADMINISTRATIVE COSTS OF OSPREY AFFILIATES	Approved/Reaffirmed Oct 2016

PREAMBLE

Our affiliate community funds occasionally ask Osprey to accept, on their behalf, charitable donations which can be used to fund their operations - for example for fund promotion, advertising, printing, and board development costs.

This presents Osprey with some regulatory and administrative challenges, as Osprey cannot simply forward charitable donations it receives on behalf of the affiliates. This money must be used for charitable purposes, and neither the Community Fund of North Kootenay Lake Society nor the Slocan Valley Community Legacy Fund Society has charitable status. Nor can Osprey contract with these societies and pay them to administer Community Funds on Osprey's behalf, as according to Osprey's foundation documents, it is only able to grant to 'qualified donees.'

Instead, Osprey has to receive the donations for its own charitable purposes, must directly pay any invoices, and must track these revenues and expenses. This has implications for our administrative workload.

Also, a charity cannot accumulate charitable donations; they are subject to a disbursement quota. We cannot receive large donations that just sit in our account for years.

POLICY

Osprey will accept flow-through charitable donations for the administrative costs of affiliate funds under the conditions outlined in the following procedures.

PROCEDURES

The affiliate funds will agree to these conditions:

- The donation amounts are to be 'reasonable' - not more than is likely to be spent over the next 12 months.
- The number of expenses paid from these funds will also be 'reasonable' - perhaps a half dozen per year. In other words, the money will be used to pay for several large invoices not numerous small ones.
- The expenses to be covered are for purposes consistent with Osprey's current operating practices (advertising, printing, postage, conference expenses, etc.)
- Osprey will receive the invoices and pay the suppliers directly, by cheque.*
*An exception can be made where there's no alternative to charging an expense to an individual board member's credit card, such as for airfare to a CFC conference. In that case, Osprey will reimburse the individual for the cost, provided we have the invoice and proof of payment.
- Osprey will receive confirmation from the Society's treasurer or chair for each expense

Finance/Endowment Management	Approval Status
411 TRANSACTION FEES	Approved/Reaffirmed Oct 2016

POLICY

Transferring a gift from the Donor to the Foundation may involve legal fees, transaction costs, commissions or carrying charges.

1. In the case of non-cash gifts such as securities, life insurance, real estate, etc., these fees are the responsibility of the Donor unless otherwise negotiated. The Foundation will endow and provide charitable tax receipts for an amount that is net of these fees and charges.
2. For online donations received through PayPal, the Foundation will normally absorb the administration fees ‘as a cost of doing business,’ and receipt the Donor for the full amount of the donation. An exception may be made in the event that the Foundation receives a very large donation via PayPal, resulting in an administration fee of over \$2000. In that case, Osprey may, in consultation with the Donor, deduct these fees from the gross amount of the donation and receipt the Donor for the net donation.
3. Donations received via Charity Helps are already net of transaction fees (currently 3.9%); in effect, they have been paid by the Donor. Osprey does not issue charitable receipts for donations made through Charity Helps as Charity Helps will have already issued them. Osprey simply receives and records the net donation.

OSPREY COMMUNITY
FOUNDATION

BOARD POLICY MANUAL

Management & Administration

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Management and Administration	Approval Status
501 CORPORATE LOGO POLICY	Approved/Reaffirmed (Sept 2016)

PURPOSE:

To provide guidelines for the use and reproduction of Osprey Community Foundation Logo.

POLICY:

1. Authority

- a) The official logo for Osprey Community Foundation shall be as shown on the right.
- b) Osprey Community Foundation logo is the exclusive property and right of Osprey Community Foundation and can be displayed or used for official Osprey business by, or on behalf of, Osprey Community Foundation. The logo may not be displayed or used in any manner by any other individual, organization, or other entity without the consent of Osprey Community Foundation.
- c) The Executive Director will ensure that this Policy is being followed and has authority under this Policy to grant use of the logo.



2. Use

- a) Intended internal applications of the logo include, but are not limited to formal correspondence, website, signs, documents, application forms, job postings, publications, advertisements, public announcements, donor wall, clothing for the identification of Osprey staff or board members, official promotion (print and radio ads and billboards, brochures/lure pieces, promotional merchandise, banners/posters, newsletter).
- b) Logo usage (layout, colour, brand elements, etc.) shall be guided by Osprey Brand Style Guide.
- c) The logo should be used by grant recipients to acknowledge Osprey funding support. Therefore, the intended external applications of the logo are as follows:
 - Osprey logo shall be displayed in accordance with Osprey brand style guide on all materials, publications, and electronic outlets;
 - Osprey logo and usage guidelines shall be provided in electronic form to grant recipients for their use in acknowledging Osprey support;
 - All other uses of the logo shall require prior approval of the Executive Director and will only be considered where some logical connection to Osprey mandate, such as an event that Osprey is supporting with a grant or an event that is raising funds for Osprey, is demonstrated.

Management and Administration	Approval Status
502 COMMUNITY FOUNDATIONS OF CANADA	Approved/Reaffirmed (Sept 2016)

POLICY:

Osprey Community Foundation will maintain its membership with the Community Foundations of Canada by continuing to meet its criteria for membership and paying the appropriate membership fee.

PROCEDURES:

1. The Executive Committee will be responsible for ensuring Osprey adheres to the membership criteria.
2. The Executive Committee will inform the Board when renewing the membership and bring forward at that time any compliance issues that need to be addressed.

Management and Administration	Approval Status
503 LETTERS OF SUPPORT	Approved/Reaffirmed (Sept 2016)

POLICY:

Osprey Community Foundation will not normally provide letters of support to groups or organizations. An exception may be made to support projects further the goals of Osprey's current projects and programs. Letters of support must be approved by the Board.

A letter of recommendation for an individual will only be provided when the basis for that recommendation is the working relationship developed through Osprey Community Foundation business.

Management and Administration	Approval Status
504 MEMBERSHIP IN OTHER ORGANIZATIONS	Approved/Reaffirmed (Sept 2016)

POLICY:

Osprey Community Foundation will only join organizations where there is a direct interest to Osprey and such a membership is consistent with Osprey purposes and mission.

PROCEDURES:

1. General support for a community initiative is not a sufficient interest for Osprey to seek a membership.

Management and Administration	Approval Status
505 RISK MANAGEMENT	Approved/Reaffirmed (Sept 2016)

POLICY:

Bylaws

The bylaws will be reviewed by the Framework Committee every 3 years or when there is a significant change in governance.

Insurance

Osprey will carry Directors and Officers Liability Insurance, General Liability Insurance, and Property Insurance for the office in sufficient amount to protect Directors, Officers, staff and the organization’s property and assets from foreseeable risk.

The Finance Committee annually will review the level and type of insurance and make recommendations to the Board whether adequate insurance provisions are in place to protect the organization and the Board from potential liabilities.

Corporate Records

The Secretary is responsible for overseeing the maintenance and secure storage of the corporate records. This includes: all charter documents, bylaws, list of directors, officers and members, minutes of meetings of directors and members, copies of financial statements, banking documents, confirmation of charitable registration, copies of T3010 and duplicate copies of charitable tax receipts.

Backup of Computer Records

Offsite backup copies are to be kept of all computer records.

Fund Agreements

There will be three copies of each fund agreement: one paper copy filed in the Osprey office, one digital copy on the Osprey office network, and a digital copy in the cloud (Dropbox).

Management and Administration	Approval Status
506 SPECIAL LEADERSHIP INITIATIVES	Approved/Reaffirmed (Sept 2016)

POLICY:

When Osprey is invited to participate in a community initiative, the Board of Directors will give consideration to foundation resources and strategic priorities when making its decision.

PROCEDURE

These are some of the factors the Board will want to consider:

- Is initiative consistent with the foundation’s mission, vision and strategic priorities?
- Does this initiative advance an opportunity for fund development or granting?
- What is the impact on the foundation’s resources if the foundation participates in initiative?
- If initiative requires the use of discretionary (unrestricted) funds, would such use have a detrimental effect on Community Grants Program?
- What are the potential risks and benefits (e.g., public relations, credibility)?
- Will initiative eventually be weaned from the foundation’s participation, and if so, what is the plan?
- How will the success of the initiative be evaluated?
- How urgent is the initiative and what is the timeline?