



## **The Dr. Phillips Rotary Club Foundation Oversight**

### **Oversight**

- The Dr. Phillips Rotary Club Foundation will function and be directed by the Clubs Board of Directors.
- The Dr. Phillips Rotary Club will appoint a Foundation Advisory Board to report to the Club Board of Directors. The Advisory Board will consist of Past Presidents, the current Club President and President-Elect.
- The net income from Club fundraisers will be directed to the Foundation by the Board.
- The Club President and Treasurer will be the authorized signers on the Foundation account.

### **Advisory Board**

- The Advisory Board will provide direction and recommendations to the Board on how to expand the assets of the Foundation.
- The Advisory Board will solicit grant requests and worthy causes that reflect the will of the Clubs members and Board of Directors
- The Advisory Board will make recommendations to the Rotary Club Board on organizations and projects that they feel the Club should support and provide donations to.
- The Advisory Board will set the direction of the Foundation and review worthwhile projects and partners that will help to expand the scope of the Dr. Phillips Rotary Club Foundation.
- The Advisory Board will review and educate the Club members on methods of contributing to the Foundation.

### **Other avenues of giving to the Foundation**

- Outright Gifts: An immediate donation
- Special Gifts: Situations when capital gains may be realized. Such events may offer an ideal circumstance for a major gift to a charity like the Dr. Phillips Rotary Club Foundation.
- Annual/Endowment Gifts: The Dr. Phillips Rotary Club may start an Endowment Fund whereby the initial gift or deposit is maintained and gifts or scholarships maybe be provided annually from the Interest on the initial investment funds.
- Scholarship Program: Gifts or bequests can be made to the Foundation to establish a named scholarship.
- Deferred Giving: A gift where the Foundation will receive the benefit sometime in the future.
- Life Income Gifts: A type of Gift where a portion of an estate would eventually go to the Foundation.
- Life Insurance: The Foundation can be listed as a beneficiary on a Life Insurance Policy. The Foundation could also receive as a gift the cash value or surrender value of a Life Insurance Policy that is not longer needed.

- Bequests: Have the Foundation included in a will for specific amount or percentage.
- Grants: The Foundation may receive monies from other non-profit organization in order to support projects the Dr. Phillips Rotary Club Foundation is sponsoring or supporting.