

# OLYMPIA KIWANIS FOUNDATION

**Operational Policies**  
Updated April 24, 2018



## **Olympia Kiwanis Foundation Operation Policies**

### **POLICY 1: CODE OF ETHICS:**

A. The code of ethics for the OLYMPIA KIWANIS FOUNDATION (OKF) includes the following provisions: Olympia Kiwanis Foundation employees and volunteers must:

- Be honest and ethical in their conduct, including ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
- Comply with applicable government laws, rules and regulations.
- Maintain the confidentiality of information entrusted to them by the OKF or its Customers except when authorized or otherwise legally obligated to disclose.
- Deal fairly with OKF Customers, suppliers, competitors, volunteers, and employees.
- Provide information that is accurate, completely objective, relevant, timely, and understandable.
- Proactively promote ethical behavior as a responsible partner among peers in the work environment.
- Protect and ensure the proper use of foundation assets.
- Prohibit improper or fraudulent influence over the External Auditor.

B. Associations Property and Information

Employees and volunteers are expected to protect and maintain confidentiality regarding the OKF's property including cash, equipment, records, and employee and Customer information.

Policy 1: As Revised, and adopted by the Board of the Olympia Kiwanis Foundation on: September 6, 2007.

### **POLICY 2: SCHOLARSHIP CRITERIA AND AWARDS:**

A. The Olympia Kiwanis Foundation provides scholarships for post high school education for students at Olympia and Capitol High Schools. The Olympia Kiwanis Foundation will notify the administration of the participating high school(s) by April of each year of the number of scholarships to be distributed and their dollar amount.

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- B. Scholarship applicants will be screened by the appropriate committee(s) of their respective high school(s) to ensure the recipients eligibility.
- C. The Kiwanis Foundation Scholarships are divided into three categories:
  - 1. Key Club Designated Scholarships: Key Club Designated Scholarship recipients must be current or recent members of Key Club and have provided community service during their Junior or Senior year of High School. The Key Club Designated Scholarship recipients will be chosen by a committee consisting of the Kiwanis Key Club Advisor to that High School and the High School Key Club Advisor.
  - 2. Non-Designated Scholarship: An at-large scholarship will be provided to a selected student at each participating High School who may or may not be a current member of Key Club. This recipient of the at-large scholarship will be chosen by the High School Scholarship Committee.
  - 3. Achieving By Believing Scholarship: A scholarship will be provided to a recipient of an "Achieving by Believing" Recognition Award at each High School. The recipient of the "Achieving by Believing" Scholarship will be chosen by the High School Scholarship Committee. If the High School does not participate in the "Achieving by Believing" program, then a student recognized by a similar program at that High School may be awarded this scholarship. The alternate program must be approved by the Kiwanis Foundation Board of Directors before the scholarship is awarded. In this case the High School Scholarship program hosting the alternate program will choose the recipient from an eligible pool.
  - 4. All students awarded an Olympia Kiwanis Foundation scholarship must pass the requirements for graduation.
  - 5. It is the intent of the Olympia Kiwanis Foundation Board of Directors that each participating High School will receive an equal number of scholarships in each scholarship category.
- D. Scholarship recipients must claim and use their scholarship within 15 months of the award being granted. Exceptions may be approved by the Board upon request and explanation from the scholarship recipient. After that time, unclaimed scholarships will be deposited in the Kiwanis Foundation Endowment Scholarship Fund.

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- E. Each scholarship recipient will contact his/her institution of higher education for written proof of enrollment on official letterhead and mail this to the Olympia Kiwanis Foundation secretary. The secretary, upon receipt of such proof of enrollment, will mail a check for the amount of the scholarship to the institution in the student's name.

Policy 2: Adopted by the Board of the Olympia Kiwanis Foundation on: July 10, 2007, Amended December 16, 2010, Amended April 25, 2013. Amended February 27, 2018.

### **POLICY 3: FIRE WOOD DISTRIBUTION:**

- Only persons who have been screened by and referred to the Olympia Kiwanis Club by The Salvation Army, or St. Vincent DePaul, or the Crisis Clinic, and / or the Thurston County Community Action Council staff will be eligible to receive free fire wood.
- All arrangements for delivery of split wood shall be made by the Chair or CoChair of the Club's Community Services Committee, Fire Wood subcommittee co-chair.

Policy 3: Adopted by the Board of the Olympia Kiwanis Foundation on: May 1, 2007.

### **POLICY 4: SCHOLARSHIP ENDOWMENT FUND:**

- A. Donations to the scholarship endowment fund will not be withdrawn or distributed until the fund has reached a fair market value above \$200,000. The amount of \$200,000 will be held as a permanent corpus not to be distributed.
- B. Donations for the scholarship endowment fund will normally be held for not more than six months in the Foundation account until there is a substantial amount (\$5,000) before they are added to the actual "endowment" account OR every six months, whichever comes first.

Policy 4: Adopted by the Board of the Olympia Kiwanis Foundation on: May 1, 2007, Amended November 29, 2012, Amended June 27, 2017.

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### **POLICY 5: CONFLICT OF INTEREST:**

The purpose of the conflict of interest policy is to protect the Foundation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Foundation. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

- A. A conflict of interest is defined as any direct or indirect financial or other benefit derived from any arrangement or transaction affecting any officer, director, or committee member of the Foundation. An indirect benefit includes, but is not limited to, an arrangement or transaction involving a friend of the officer, director, or committee member or their family.
- B. In the case of such direct or indirect financial interest or benefit, it is incumbent upon the officer, director, or committee member to report such interest to the president and/or board as appropriate. Upon such disclosure, the Board shall determine, with due diligence, whether the interest will preclude further activity relating to the arrangement or transaction involved by the person declaring such conflict of interest. The Board may also conclude the transaction or arrangement may proceed. If the Board so chooses, appropriate disciplinary action may be taken against the member causing the conflict of interest.
- C. Board deliberations and findings shall be recorded in the minutes of the Board meeting.
- D. Each officer, director, and member of a committee, shall annually sign a statement which affirms such person:
  - Has received a copy of the "Conflict of Interest" policy (Policy #5)
  - Has read and understand the policy
  - Has agreed to comply with the policy, and
  - Understands the Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

Policy 5: Adopted by the Board of the Olympia Kiwanis Foundation on:  
September 6, 2007

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### **POLICY 6: INVESTMENT PRACTICES FOR THE SCHOLARSHIP ENDOWMENT.**

- A. Introduction. The Olympia Kiwanis Foundation has an endowment for the purpose of providing scholarships to students graduating from the Olympia and Capital High Schools. This endowment is designated as the Scholarship Fund (Fund). The fund will be managed by the *Community Foundation of South Puget Sound (CFSPS)*. The CFSPS will make quarterly reports and an annual report to the OKF Board of the Fund's balance.
- B. Management and Investment Objectives. The goal is to maintain and grow the principal of the Scholarship Endowment Fund in perpetuity
1. In general, the assets of the Fund shall be managed to protect the principal, create growth and create current income, in that order. "Principal" means preserving the sum of the contributions, including inflation. Effective 9/30/2014, the Principal value was approximately \$159,311.00.
  2. The Board shall determine the amount of the annual distribution, from the Scholarship Endowment Fund for scholarships. Under no circumstances shall the rolling sum of the contributions ever be distributed.

Policy 6: Adopted by the Board of the Olympia Kiwanis Foundation on: April 1, 2008, Amended December 3, 2009, Amended October, 2014.

### **POLICY 7: NAMING OF SCHOLARSHIPS:**

- A. The Olympia Kiwanis Foundation shall make each of its scholarship awards in the name of one of its distinguished members from a list of approved names. Recipients of these scholarship awards shall be advised in writing that they have won the "Olympia Kiwanis Foundation Scholarship in honor of [full name of member]" with a brief biography of that member attached thereto.
- B. Recommendations for names to be included for this honor shall be made by an ad hoc committee of three to five persons appointed from time to time by

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the President from among the more senior members of the Kiwanis Club of Olympia. Recommended names shall be forwarded to the Board of Directors of the Foundation which shall have authority to add additional names and to approve as many as the Board decides to include. Names of additional members for consideration may be made by any member in good standing of the Kiwanis Club of Olympia, PROVIDED, the member includes a brief written biography demonstrating how the proposed nominee meets the criteria stated below.

C. Names to be reviewed by the ad hoc committee shall be evaluated based on the following criteria:

1. Member to be honored must have been deceased for a period of not less than one year.
2. During his/her membership, the nominee must have actively supported the scholarship program(s) and/or student activities involving Kiwanis.
3. Nominee must have demonstrated support for the principles and values of Kiwanis.
4. The nominee must have been an active and involved member of the Kiwanis Club of Olympia.
5. The nominee must have been a member of the Kiwanis Club of Olympia for a minimum of five (5) years.
6. The nominee must have no record of illegal, unethical, immoral or controversial activities on issues in the community that are averse to the Club or the principles and values of Kiwanis.

D. The initial list of names to be honored (and high school, if any, with which they were most closely associated) is as follows:

1	BIGELOW, Robert	(Olympia High School)
2	HUFFINE, Sherman	(Capital High School)
3	McKAY, Robert	
4	MILLSAP, Max	(Olympia High School)
5	MILES, Don	(Capital High School)
6	PAULSRUDE, Phil	(Capital High School)

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7	SKINNER, Cortland	
8	STILTZ, Clifford	
9	YANTIS, George	(Olympia High School)
10	HEDGES, Darrel	
11	SUTHERLAND, Pat	
12	TOLMAN, Glen	(Olympia High School)

E. The foregoing names are to be used in alphabetical order.

1. Hence, if additional names are added to this list in the future, they shall be inserted in the proper alphabetical sequence.
2. If more scholarships are awarded in a given year than there are names on the list, the names of some honorees may be used more than once.
3. The Secretary of the Foundation shall maintain a list of names used so that in the following year the names shall “start off” with the next name in sequence not used the preceding year.

F. Nothing in this policy on Naming of Scholarships shall have any impact on the number of scholarships to be awarded. That number shall be determined in accordance with policies and procedures established elsewhere in the policies and procedures of the Kiwanis Club of Olympia and the Kiwanis Foundation.

Policy 7: Adopted by the Board of the Olympia Kiwanis Foundation on: February 3, 2009, Amended March 25, 2014

### **POLICY 8: FINANCIAL OVERVIEW:**

The Finance Committee shall serve both the Olympia Kiwanis Club and The Olympia Kiwanis Foundation.

- The President-Elect will serve as Chair and membership shall consist of the Vice President, one additional Board member and as many additional Club members as the Committee shall appoint.



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- The Treasurer (responsibilities as stated in the bylaws) will be an ex-officio member.

Areas of responsibility include:

- Reviewing financial reports prepared by the Treasurer in advance of Board meetings,
- Providing recommendations to the Board for fiscal responsibility,
- Assisting in development of the annual budget, and
- Providing support to the Treasurer,
- Review all bills, and
- Review all bank statements, and make monthly recommendations to the Board of Directors.

The Committee shall work in cooperation with the Accounting Review Committee and the Olympia Kiwanis Foundation Investments Committee.

Adopted by the Board of Directors, December 3, 2009. Amended by the Board September 23, 2010.

### **Policy 9: HARBOR DAYS RAFFLE**

Process for organizing a Kiwanis *Olympia Harbor Days (OHD)* raffle.

1. The recommendation to have a raffle is based on the quality of available prizes assessed by the OHD Committee and Executive Director with concurrence of the Olympia Kiwanis Foundation Board of Directors.
2. Proceeds recipient(s) to be recommended annually by OHD Committee, i.e.: Olympia Kiwanis Foundation Scholarship Fund, another Olympia Kiwanis Foundation project, or a community non-profit organization.
3. If the recipient(s) is(are) a community non-profit, then the qualifications to be a raffle recipient organization shall include the following:
  - a) The recipient organization is a 501 (c) 3 organization.
  - b) The recipient organization is capable of providing substantial help in ticket sales and will be an active participant in those sales.
  - c) The recipient organization works for the improvement of the lives of children within Thurston County.



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- d) The recipient organization will deliver all monies collected and unsold tickets to the OKC raffle committee prior to the actual drawing of prize winners.
  - e) Raffle money will be deposited into the OHD account.
  - f) The Olympia Kiwanis Foundation will then award a check for a like amount to the recipient organization.
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- 4. An Olympia Kiwanis Club Sub-Committee of the OHD Committee shall be formed to coordinate all ticket sales, collection of money, pulling the winning tickets and other duties deemed appropriate by the sub-committee.
  - 5. The Olympia Kiwanis Foundation Board shall annually approve recipients(s) based on OHD Committee recommendation. That approval will be done in coordination/consideration of Olympia Kiwanis Foundation Youth Service Grants, and other grants the club may make from time to time.
  - 6. Tickets to be sold starting in mid to late May until close of raffle 1 week after OHD. Tickets to be actively sold by Olympia Kiwanis Club members both prior to and during all hours of the festival.
  - 7. All collected money will be deposited into the OHD account with all net proceeds being transferred from the account to the Olympia Kiwanis Foundation account at the conclusion of the raffle for distribution to recipient(s).
  - 8. OHD Executive Director (or other appointee) will coordinate ordering of all supplies, secure all prizes, advertise, work with the committee, promote the raffle within the rules established by the Washington State Gambling Commission prior to and during the festival and notify all winners and coordinate delivery of prizes.

Updated and adopted by the Board of Directors April 24, 2018.