



ROTARY CLUB OF KELOWNA
Tuesdays at Noon at The Capri – Guests Always Welcome

ROTARY CLUB OF KELOWNA FOUNDATION

DRAFT Endowment Framework

May 15, 2022

The purpose of the Rotary Club of Kelowna Foundation is to foster a culture of Philanthropy, manage and invest donor gifts, donations and bequests, and thereby provide financial support to qualified charitable organizations and purposes that are aligned with the Club purposes and goals.

A Hero's Story

There are Rotarians and Friends of Rotary who may wish to contribute to The Rotary Club of Kelowna Foundation to help further the great work that we do locally. We wish to invite this participation and make it as simple and straightforward as possible. The Donor is the Hero, willing to put valuable resources forward to make a difference.

The Rotary Club of Kelowna Foundation seeks qualified recipients making a difference in one of Rotary's areas of focus: Promoting Peace; Fighting Disease; Providing Clean Water, Sanitation and Hygiene; Saving Mothers and Children; Supporting Education; Growing Local Economies; Protecting the Environment, and Ending Polio Forever.

As such, we invite all donors to contribute to the RCK Foundation General Unrestricted Fund, and help us leverage the impact of our \$2m under management today. We are happy to recognize and give thanks to these donors, unless they wish to remain anonymous.

Named Funds

In some cases the donor may wish to establish a legacy named fund. With a minimum contribution of \$50,000, the Foundation will work with the donor to establish the appropriate name, purpose, and create the Deed of Gift to ensure that the funds are disbursed within the intent of the gift by the Foundation Board. However, this fund must be able to disburse as per government regulation, so is not an endowment.

Donor Advised Funds

In some cases the donor may wish to have direct involvement, either in selecting the amount and recipient of disburseable funds, or being consulted and involved in the distribution process. With a minimum contribution of \$100,000, the Foundation will create a donor advised fund for this level of involvement. However, this fund must be able to disburse as per government regulation, so is not an endowment.

Help Us Make A Difference

The attached Codecil is a template that can be used to direct funds to the Rotary Club of Kelowna Foundation. Please obtain independent legal and financial planning advice. We thank you for your support.