

Rotary Club of Oberlin: Funds

GENERAL FUND

Treasurer: Dennis Mavrich (*elected by the club 1 year term*)
 Income: Dues, meals, fines, pancake breakfast (subject to board approval)
 Expenses: Meals, Dues, membership items, web site, training, District and International Conf, as approved by the board.
 Other as designated by the board i.e. 4 Way Test speech contest
i.e., Paul Harris: pay for Club honorees

ACCOUNT HELD AT: Northwest Bank

NOTE: Not a 501© 3 fund

Scholarship Program

Program Chair: Jill Herron (Appointed annually by the board)
 Income: Investment income + donations by Rotary members and the community.
 Expenses:
 1. **Frank C. Locke Scholarship:** \$2500/yr. renewable for 4 yrs.
 2. **Strive Scholarships:** John Cole \$1000 or Tom Gililand \$750 (non renewable)
 3. **Rex Engle Scholarship:** \$1000.00 non-renewable (usually for JVS students)
 4. **World Community Workshop:** Cost/participant TBD (# of awards determined by Board): **Seek funding from GF 1st** . (2/4/20 Bd Mtg)
 5. Other expenses:
 a. Cost of fund raising event, stamps, etc.

ACCOUNT HELD AT: **B. Riley Wealth Mgt (specific checking account for this fund)**

NOTE: This is a 501© 3 fund, contributions are tax deductible to the full extent of the law

FAC: Foundation Administrative Coordinator (Apt by Board)

FAC: Jill Herron
 The primary function of the FAC is to administer programs for the Rotary Foundation. Including **EREY**
Position was established by District 6600 in 2008. It requires extensive training
 FAC does not have DIRECT control over Rotary Club of Oberlin funds

The Rotary Club of OBERLIN ROTARY MEMORIAL FUND

Consists of two programs: namely

a. Charitable

b. Scholarship

*** This fund has 501©3 status**

Charitable Program

Program Chair: John Cole (Annual appointment by board)
 Income: Annual Auction, other fund raisers as might be established: NINDE fund is held separately, to be used for education matching
 Expenses: Support of charitable causes in the community as well as District, or Rotary International needs, as approved by the board. i.e., Polio+, water wells, fund raising/ contribution, etc.

ACCOUNT HELD AT: **Ed Jones (specific checking account for this fund)**

NOTE: This is a 501© 3 fund, contributions are tax deductible to the full extent of the law

BACKPACK Program

Program Chair: Appointed by the Board

Income: Investment income/other sources designated by the board
 Funds are set aside to support the Oberlin School's backpack program the "Food Pantry"

Account established summer 2019.

ACCOUNT HELD AT: **B. Riley Wealth Mgt, separate checking act.**

NOTE: This is a 501© 3 fund, contributions are tax deductible to the full extent of the law



Revised Feb 5, 2020

