

**Rotary Club
of
Hanover
Charitable Fund**

**Doing Good
in the
Hanover Community**

Why Have a Club Charitable Fund?

- Rotary Club of Hanover is **NOT** a 501(c)(3)
 - Rotary International is **NOT** a 501(c)(3)
 - The Rotary Foundation **IS** a 501(c)(3)
 - The Rotary Club of Hanover's Charitable Fund **IS** a 501(c)(3)
- A 501(c)(3) = tax deductible

Why Have a Club Charitable Fund?

- Some Tastefest Sponsors needed to donate funds from their 501(c)(3) Funds / Foundations **DIRECTLY** to another 501(c)(3)
- Allow members or others to make 501(c)(3) tax deductible donations which go directly to, and stay with, the Rotary Club of Hanover
- Adopted 4 August 2015
 - President...originally the previous Club President
 - Secretary
 - Treasurer...originally the Club's Treasurer
 - 2x Directors
 - By-law changes made in 2019

Purpose

- Hold tax exempt funds
- Pass-through funds in support of:
 - Community requests
 - Club Grants
 - Global Grants
 - Adopted club projects

Flexibility

- Cash gifts, of any size, can be made during the lifetime of the donor...i.e. lump sum, RMD from an IRA
- Cash gifts can be made in memory of, or in honor of, an individual
- Planned cash gifts can be given by a donor through a will

Management

- The Fund Board is responsible for management
 - Meetings as required
 - Annual meeting in June
 - Elect Directors
 - Prepare a year-end report
 - Establish an expenditure policy
 - Maintain a record of donations
 - Prepare Rotary year-end report for Club Membership

Charitable Fund Board

- President...Ralph Jodice...3 year term...1 Jul '19 to 30 Jun '22
- Secretary...Peg Sennett...1 year term...1 Jul '19 to 30 Jun '20
- Treasurer...MaryBeth Hockenberry...2 year term...1 Jul '19 to 30 Jun '21
- Director...Cork Troxell...2 year term...1 Jul '19 to 30 Jun '21
- Director...Chris Neri...3 year term...1 Jul '19 to 30 Jun '22