

SUPERVISORY PRINCIPLES of the Project Fund of Rotary District 2405

- § 1 “Project Fund of Rotary District 2405”, further “the Fund” is a fund created by District 2405 to support Rotary projects in clubs of District 2405.
- § 2 The Fund includes Rotary clubs in District 2405 that qualify through contribution of SEK 297 (for Clubs registered in Sweden) or 27 EUR (for clubs registered in Latvia) per member to the Fund (member count on July 1 of the current Rotary year). If the contribution is made after July 1, 2026, the contribution amount per member shall be adjusted by the inflation of the previous calendar year stated by the state authority of respective country.
- § 3 The Fund's mission is to stimulate and facilitate the preparation and start of Rotary projects by clubs in District 2405 described above, within the framework of Rotary International's bylaws and purposes. The projects may be local or international but must be important for community development, humanitarian and peaceful coexistence. “Project Fund Guidelines” describe requirements to projects in more detail.
- § 4 The assets of the Fund shall be invested in such a way as to achieve the greatest possible return without jeopardizing the capital.
- § 5 The Fund is managed by the Board consisting of 6 Rotarians: three past district governors elected by the annual meeting of the Fund, current District Governor as *ex officio* member of the Board who serves as a chairman of the Board, the District Rotary Foundation Chair as *ex officio* member of the Board and District Treasurer as *ex officio* member of the Board without voting rights. The District Grants Subcommittee Chair serves as secretary of the Board and has no voting rights.
- § 6 The Board's decision is made by majority vote.
- § 7 The Board has the right to distribute a total of SEK 50,000 annually to projects. Grants from the Fund may not exceed 50% of the total project cost.
- § 8 The Fund's financial year is 1 July - 30 June.
- § 9 The Board shall keep the necessary accounts, which shall be audited by two auditors elected by the annual meeting of the Fund.
- § 10 For each financial year, the Board shall submit annual accounts with the annual report including income statement and balance sheet.
- § 11 An annual meeting shall be held within 6 months after the end of the financial year. The annual meeting and the proposed agenda must be announced at least 30 days in advance and any proposals for a decision must be submitted to the Board of Fund not later than 15 days in advance. The same rule applies to extraordinary annual meetings.
- § 12 The number of votes per club at the annual meeting shall follow the voting procedures of Rotary International.
- § 13 At the annual meeting, a decision shall be taken regarding discharge from liability for the members of the Board for the administration for the period covered by the annual accounts. The Board elected at the annual meeting will enter the office as of the first of July the following year.
- § 14 The Supervisory Principles of Fund may be amended by the annual meeting. If the annual meeting decides to dissolve the Fund, the remaining Fund's means should be transferred to The Rotary Foundation.