**Rotary District 7500 Foundation, Inc.**

**Operating Procedures**

(Operating Procedures are posted on the District website: rotarydistrict7500.com)

(Contact information is listed in Section III of these procedures.)

(The term Foundation used in this document refers to the Rotary District 7500 Foundation, Inc.)

1. **The Rotary District 7500 Foundation, Inc.’s Responsibilities for Club/Donor Advised Funds**
2. The Rotary District 7500 Foundation Treasurer will provide the club with the following items/information once the club has notified the Foundation of its intention to use the Foundation’s account:
3. Deposit slips for use at Investors Savings Bank

(A club’s initial deposit will be made using the bank’s Escrow Account Deposit slip. The club will enter in the Master Account spaces the District’s Account # and Tax Id #; then in the New Sub Account space they will enter the club’s Tax ID #. For each succeeding deposit, the club will then use a regular Deposit Slip using their Tax ID # for their account #.)

1. The Rotary District 7500 Foundation Inc.’s bank account # and Tax ID#.

 (Sample deposit slip is on Rotary District 7500 website.)

1. The club/donor funds will be credited to their specific club sub account.
2. The Foundation’s monthly statement will be available to the club at all times, showing the funds deposited and/or disbursed for their club.
3. The Foundation Treasurer will keep a QuickBooks ledger showing deposits and disbursements for each club/organization.
4. When Rotary District 7500 Foundation receives the Fund Distribution Request Form, the Foundation Treasurer, on advice of the Foundation Chair, will do the following:
5. Draw a check
6. Complete the Club/Donor Advised Letter that will accompany the check. The letter identifies the club/donor providing the funds and other pertinent information.

(Sample copy of Club/Donor Advised Letter is available on Rotary District 7500 website.)

1. The Foundation Treasurer will mail the Club/Donor Advised letter and the check to the club president for forwarding or presentation to the recipient of the funds. If the funds are from other than a club, the letter and check will be mailed to the donor for sending, unless requested otherwise.

1. **Club/Donor Responsibilities for use of Rotary District 7500 Foundation, Inc.**
2. Club/Donor informs the Rotary District 7500 Chair, by e-mail, the club intends to use the Rotary District 7500 Foundation, Inc. for their fund-raising project. The Foundation Chair will forward this information to the Rotary District 7500 Foundation Treasurer and copy the Foundation Trustees.
3. Club/Donor will inform their donors to make checks payable to the Rotary District 7500 Foundation, Inc., and on the check’s memo line indicate, the club/donor name and if warranted, the name of the event.
4. Club/Donor depositing funds in the Rotary District 7500 Foundation, Inc. account must use the following procedures:
5. Depositing Checks
6. Checks are to be endorsed “For Deposit Only”
7. Checks are to be listed on the Deposit Slip, and the Club/Donor account number should be entered in the account # space provided.
8. The club/donor will make a copy of the Deposit Slip and two (2) copies of checks which are listed on the deposit slip.
9. The club/donor retains the Bank Copy of Deposit Slip and one (1) copy of each check.
10. The copy of the Deposit Slip and a copy of the checks listed on the Deposit Slip are to be sent to the Rotary District 7500 Foundation Treasurer.
11. Depositing Cash
12. On Deposit slip list total amount of cash to be deposited, and add the club’s Tax ID # or donor’s Tax ID #, if applicable.
13. Using the Club/Donor Deposit Form, list the cash donors and the amount each donated.
14. Copy the Club/Donor Deposit Form and Deposit Slip and send to the Rotary District 7500 Foundation Treasurer.
15. Club/Donor retains Bank copy of Deposit Slip and the Club/Donor Deposit Form.
16. The Rotary District 7500 Foundation Treasurer will complete the Acknowledgement Letter for tax deduction use by the donor. (Acknowledgement Letter available on District website.)
17. When the club/donor is ready to have their funds distributed, the following procedures are to be implemented.
18. Funds recommended for distribution must be in accordance with Rotary District 7500 Foundation, Inc.’s Bylaws
19. Club/Donor fills out the Rotary District 7500 Foundation’s Fund Distribution Request Form and sends the completed Form to the Rotary District 7500 Foundation Chair. The Foundation Chair will forward the information to the Foundation Treasurer and copy the Foundation Trustees. (Copy of Fund Distribution Request Form will be on Rotary District 7500 website.)
20. **Contact Information**
21. Rotary District 7500 website: [www.rotarydistrict7500.org](http://www.rotarydistrict7500.org)
22. Rotary District 7500 Foundation, Inc. Chair (2016-17)

Harriet M. Primack IPG (Immediate Past Governor)

9 Sandpiper Lane, Sea Bright, NJ 07760

H: 732-842-8225 / C: 908-415-8652 / Fax: 732-933-9605 / hmaip@msn.com

1. Rotary District 7500 Foundation, Inc. Treasurer (2016-17)

Harry Welsh, CPA

115 N. Church Street, Moorestown, NJ 08057

hjwelsh@welshandcompany.com

1. **Forms Available on Website**
2. Escrow Account Deposit Form/Slip (Use only for 1st time deposit)
3. Regular Deposit Slip & District Account #
4. Cash Deposit Form
5. Acknowledgement Letter (Sent to donor for tax purposes)
6. Fund Disbursement Request Form
7. Donor Advised Letter (Accompanies check to recipient of funds
8. **Other Rotary District 7500 Foundation Inc. information available on website**
9. Mission Statement
10. Bylaws
11. Officers & Trustees
12. 1023 Application
13. IRS Determination letter
14. Operating Procedures