



## **FINANCIAL MANAGEMENT PLAN FOR DISTRICT & GLOBAL GRANTS FOR THE ROTARY YEAR OF**

THE ROTARY CLUB OF \_\_\_\_\_ (the “Rotary Club”) hereby adopts the following Financial Management Plan for handling The Rotary Foundation (TRF) District and Global Grant funds:

1. **District Grant Bank Account**: To support District Grant projects, the Club will maintain a dedicated bank account (“District Grants Account”). Any District Grants funds received will be immediately deposited into the District Grants Account and disbursed only to fund approved District Grants. For District Grant projects in which the Club is contributing cash to the project, the Club will transfer the contributed cash to the District Grant account and subsequently pay project-related expenses from the District Grants account. In the event project expenses are less than the combination of District Grant funds and club cash contributions, the excess (up to the amount received from the District Grant) shall be returned to the District for return to TRF unless the District authorizes expenditure on other approved District Grant projects.
2. **Global Grant Bank Accounts**: The Club will establish dedicated bank accounts (“Global Grants Accounts”) for each Global Grant in which the Club is the Primary Host Partner and handling the disbursement of Grant Funds. Funds for different Global Grant projects will not be commingled.
3. **Bank Account Naming**: The District Grant Account and Global Grant Accounts should be entitled:
  1. The Rotary Club of \_\_\_\_\_ TRF District Grants Account
  2. The Rotary Club of \_\_\_\_\_ TRF Global Grant # \_\_\_\_\_ Account
  3. The Rotary Club of \_\_\_\_\_ TRF Global Grant # \_\_\_\_\_ Account
  4. The Rotary Club of \_\_\_\_\_ TRF Global Grant VTT# \_\_\_\_\_ Account
  5. The Rotary Club of \_\_\_\_\_ TRF Global Scholar Grant # \_\_\_\_\_ Account

NOTE: Create Global Grant Accounts only if the Club is the Primary Host Partner.

4. **Separate Ledger for District Grant Projects**: The Club will maintain a separate ledger account for each District Grant project funded from the District Grant Account.
5. **Disbursement Requirements**: Disbursements from the Club’s District Grant Account or any Global Grant Account will require two (2) signatures. Authorization of two individuals will be evidenced by requiring two signatures on a Disbursement authorization form or checks written from the Club District Grants Account or Global Grants Accounts. Authorized signatories will be identified for each Account and may be: The Club President, the Immediate Past President, the Club Treasurer, or the Rotary Foundation Chair. An invoice or receipt, retained by the Club Treasurer, shall be required for all disbursements.

6. **Proof of Expenditures**: The Project Leader for each District and Global Grant project will promptly deliver receipts for all expenditures to the Club Treasurer. In the event there is a difference between the receipt and invoice amounts, appropriate documentation must be provided to the Treasurer. The Club will retain receipts and other documentation of disbursement of Funds from the District Grant Account and Global Grant Accounts in physical form and electronic form for five (5) years from the date of Approval of the Final Report.
7. **Monthly Reconciliation**: The District Grant Account and each Global Grant Account will be reconciled on a monthly basis by the Club Treasurer and a report of this shall be made to the Club President and President-elect.
8. **Physical Asset List**: The Club Treasurer will maintain an electronic file listing the physical assets purchased and cost incurred as part of any District or Global Grant project. This file shall be maintained in a manner that ensures safekeeping so long as the assets remain in use, as applicable for Global Grants.
9. **Reporting on Misuse of Funds**: Responsible Officers of the Club Stewardship Committee will report any potential and/or real misuse or mismanagement of TRF Grant Funds to the District 5000 Stewardship Chair and District 5000 Ombudsperson. This report MUST be submitted in writing and signed by the Committee Chair and the Club President (or President-Elect in the event of a conflict of interest) before submission to the District Foundation Stewardship Chair.
10. **Account Guidance and Succession Plan**:
  - a. **Account Type**: The District Grants Account and Global Grants Accounts will meet TRF requirements and each will be a low- or non-interest bearing account in a federally insured financial institution.
  - b. **Annual Succession**: Promptly by the start of each new Rotary Program Year, the Club Foundation Director will obtain the appropriate forms and cause the signatories for the District Grants Account and the Global Grants Accounts be updated to reflect the new Club officer and Chair positions.
  - c. **Loss of Officer or Director**: During the Rotary Year, in the event an officer or director who is a signatory for disbursement of funds from the District Grants Account or Global Grants Account separates from the Club or is no longer able to perform their duties, the Club Foundation Director (or Secretary if the Foundation Director is the affected member) shall promptly obtain and complete the appropriate bank forms to update the signatories.
11. **Certification**: The Rotary Club hereby approves this Financial Management Plan for TRF Grants Management for the Rotary Year 2022-2023 subject to District 5000 Policies and Procedures.

Club President *	
Term	
Name	
Signature	
Date	

Club President	
Term	
Name	
Signature	
Date	

\* Signatories for this document are the Club President and President-elect for the Rotary Year that is covered by this plan. For example, if this plan covers the Rotary Year 2021-2022, the President for 2021-2022 and the President-elect for 2021-2022 must sign.