

LIONS OF VIRGINIA FOUNDATION, INC.

STANDING RULES



REVISION ADOPTED BY THE BOARD OF DIRECTORS

Approved Revision June 14, 2025

STANDING RULES

I. Meetings

A. The Board of Directors shall meet regularly as follows:

1. Four times a year
2. One meeting shall be held during the MD24 Lions State Convention.
3. One meeting within sixty (60) days following the close of the MD24 Lions State Convention. This meeting is known as the REGULAR ANNUAL MEETING.

II. Board Members

- A. There shall not be less than eighteen (18) directors.
- B. The Legal Adviser and MD 24 Secretary/Treasurer shall be Advisors of the Board of Directors.

III. Officers

- A. The Secretary, in addition to keeping the minutes of the deliberations of the Board and of the general membership meetings, shall forward such minutes to the Board of Directors via regular mail or send electronically and to any Lions member requesting them within thirty (30) days of the meeting being represented.
- B. The Secretary shall forward notice to the incoming District Governors of the election of two, three (3) year term LOVF Representatives from their District. Also, the outgoing District Governor shall be advised of the need to appoint someone (which may be himself) to serve for a two (2) year LOVF Director, a voting position.
- C. The Secretary shall be responsible to update, the LOVF Directory and distribute at the Annual meeting.

IV. Committees

- A. The President of the Foundation shall appoint the members and designate the Chairman of the Committees. The term of appointment or designation shall be the same as the Foundation's fiscal year.
 1. Budget/Finance
 2. By-Laws and Standing Rules
 3. Conflict of Interest
 4. Distinguished Humanitarian Recognitions
 5. Historian
 6. Humanitarian Grants
 7. Investment
 8. Public Relations
 9. Raffle
 10. Special Needs
 11. State Convention Luncheon
 12. Webmaster
 13. Virginia Lions Hearing Research Program

SUB-DISTRICT REPRESENTATIVES TERM & DUTIES

The LOVF Sub-District Representatives are elected by their Districts to a three (3) year term at the MD 24 State Convention.

- The LOVF Sub-District Representatives shall be voting members of the LOVF Board of Directors.
- The term of office for LOVF Representatives begins on July 1 and ends three years later on June 30.
- Each year, two Sub-District representatives are elected in yearly rotation.

LOVF Sub-Districts	Office Start Date	Office Expiration Date
24 L	2023	2026
24 C	2024	2027
24 I	2025	2028

LOVF Sub-District Representatives Responsibilities

1. Attend all LOVF Board of Directors meetings & annual meeting.
2. Promote LOVF at the Sub-District level and club meetings by scheduling and presenting programs.
3. Pick up the following year's LOVF Raffle Tickets at the annual meeting.
 - a. Distribute the raffle tickets to the clubs.
 - b. Ensure that the tickets and money are turned into the LOVF Treasurer before the raffle drawing which takes place at the MD 24 State Convention.
 - c. Help at the LOVF Raffle table at the MD 24 State Convention.
4. Promote to the clubs/individuals the LOVF Humanitarian Recognition and the LOVF Humanitarian Progressive Recognition.
5. When club donations are mailed to the Sub-District Representative, the Representative shall transmit said donations to the LOVF Treasurer within seven (7) days.
6. The LOVF Representative of the Sub District in which the State Convention will be held, will be the chairperson of the LOVF Luncheon.

FINANCIAL ADMINISTRATION

I. Fiscal Policy

A. The Budget and Finance Committee with the cooperation of the Foundation Treasurer shall prepare a budget for the ensuing fiscal year for presentation to the Board of Directors at its Annual Meeting. This budget shall include, but not limited to the following items and shall be based on the previous year's income.

1. Income:

- a. Contributions
- b. Awards proceeds
- c. Raffle proceeds

2. Expenditures:

- a. Disaster Relief
- b. Assistance
- c. Raffle
- d. Public Relations*
- e. Administration*

* Total Public Relations and Administration limited to 10% maximum.

DESIGNATED REIMBURSEMENT EXPENSES

- 1. Postage - Reimbursed for postage actually expended on business of Lions of Virginia Foundation.
- 2. Reproduction - Reasonable reimbursement of actual expenses of duplicating official materials.
- 3. Cost of printing the LOVF Directory, Brochure and State Convention Luncheon Program.

MANAGEMENT AND SPENDING POLICY FOR INVESTMENT FUNDS

I. INVESTMENTS

- A. Investment decisions should seek to emphasize those securities, primarily stocks, which are likely to produce superior growth over the long period as measured by the cumulative income payments and portfolio evaluation. Long-term growth of income and principal is more important to the Foundation than short-term trading strategies of high immediate cash income.
- B. The primary investment vehicle will be no-load market index mutual funds which track the S&P 500 and other broad market equity indexes such as the Wilshire or the Russell. The objective is to incur minimum expenses and achieve maximum diversification.
- C. The “prudent person rule” shall be the governing principle in investment decisions.

II. OBJECTS

- A. Maintain and improve, if possible, the purchasing power of the investment.
- B. Withdraw funds for authorized expenditures from traditional investment sources, i.e. Money Funds interest income, dividends, realized and unrealized capital gains in that order.
- C. Use gifts to the invested funds to increase the real value of the funds, not to compensate for declines in investment value, unless otherwise designated by the donor.

III. SPENDING

- A. At the discretion of the Board of Directors, funds may be expended from the investments to meet approved Humanitarian or Disaster request in excess of the annual budget.
- B. For Humanitarian requests, the spending level for the LOVF year shall not exceed 6% of the moving average market value of the invested funds on January 1st of the previous three years. The percentage level of the authorized potential payout shall be reviewed annually by the Investment Committee and the dollar amount noted as footnote on the annual budget.
- C. For Disaster requests, the spending level will be approved by the Board of Directors in response to the event.
- D. Any budget income in excess of the year’s expenditures will be made available at the end of the year to the Investment Committee for addition to the Investment Funds.

IV. Diversification

Funds will be invested in accordance with the following guidelines.

Cash and Short-Term Securities	A 70/30 mix weighted in either direction at
The Common Stock	discretion of Investment Committee
	A Maximum of 70% for either Fund is permitted

V. CASH AND SHORT-TERM SECURITIES

The purpose of this portion of the Investment Fund is liquidity and stability. Funds will be in the form of cash, Money Funds, or commercial bank Certificates of Deposit.

VI. COMMON STOCK

- A. Equity investment will normally account for the major portion of the investing holding. At market these investments might range as high as 90% under conditions favorable to their purchase and retention.
- B. Equity investment will normally be made using broad index funds that represent the S&P portion of the stock market or a broader index representing the total bond market.
- C. Equity investment will not be made in hedge funds, limited partnerships, derivatives, sector index, or narrow market indexes.

VII. INVESTMENT COMMITTEE

- A. The Committee shall consist of the Foundation President, Treasurer, and one or more members appointed by the Foundation President.
- B. The committee is responsible to review the investment portfolio regularly and to recommend major changes to the Board of Directors. The Committee may act by majority vote, on an emergency basis if market conditions indicate that immediate action is necessary. Meetings and vote may be held by conference calls, by mail or by email.
- C. The Committee will initiate a review of the investment portfolio by a competent financial advisor at least annually. It shall report the results of the review to the Board of Directors at its Annual Meeting.
- D. The Committee will sell and reinvest all securities, real property, or other items received by gifts or bequest unless prohibited by terms of such gift or bequest. The timing of the sale will be at the discretion of the Committee, but will be as expeditious as prudent.

REQUEST FOR ASSISTANCE

A. Administration of requests for assistance. The Foundation shall focus its major areas of involvement on disaster relief, sight and hearing conservation and other areas of Lions Clubs International emphasis.

1. Major Disaster and Emergency Relief request:

The Lions of Virginia Foundation (LOVF) provides major disaster and emergency relief grants to assist districts in the Commonwealth of Virginia affected by disasters or emergencies. These grants are aimed at supporting recovery efforts. To apply for assistance, applicants must follow the procedures outlined below.

a. Eligibility Requirements

- **Geographic Scope:** The disaster or emergency must occur within the geographical boundaries of the Commonwealth of Virginia.
- **Eligible Requestors:** Only the District Governor or the District Governor's representative (in the absence of the District Governor) of the affected sub-district can submit a request for funding.

b. Request Procedures

- **Grant Amount:** The executive committee of LOVF may approve relief requests for amounts up to a maximum of \$50,000, awarded in increments of \$10,000. In circumstances of multiple clubs receiving the \$10K grant, the district treasurer will manage the distribution and reconciliation.
- **Submission Process:**
 - The District Governor or designated representative must formally request assistance by contacting the LOVF President (or another executive officer if the President is unavailable).
 - A formal verbal request must be submitted that includes:
 - A detailed description of the disaster or emergency.
 - The specific need for funding.
 - A clear explanation of how the funds will be used.
 - **Post-Disaster Report Requirement:** The district governor must provide a summary report detailing the use of the funds, along with receipts for expenditures. The report and receipts must be submitted to the LOVF Treasurer before requesting any subsequent grants. Additional grant requests will not be approved until all detailed receipts and the final report is submitted by the district governor to the LOVF treasurer.

c. Coordination of Funds

- The District Governor (or their designee) must agree to coordinate the use of the Foundation's funds, ensuring that:
 - The funds are distributed and used in accordance with the specific needs of the affected areas.
 - All expenditures related to the grant are tracked and appropriately documented.

d. Post-Disaster Reporting

- **Report Submission:**
 - Once the emergency or disaster has concluded, the District Governor must provide a summary report detailing the use of the funds.
- **Deadline:** The report must be submitted to the LOVF within 30 days after the emergency ends.
- **Content of the Report:** The summary should include:
 - Total amount of relief funds used.
 - Receipts for all expenditures.
 - A breakdown of how funds were allocated.
 - Any relevant information regarding the recovery efforts and the impact of the disaster.
- **Submission:** The completed report should be sent to the LOVF treasurer for:
 - Board presentation.
 - Filing for tax reporting purposes.

e. Important Notes

- No reimbursement for prior expenditures: LOVF does not reimburse funds already spent by clubs or districts before approval. Requests must be for future expenditures related to the disaster or emergency relief efforts.
- Timeliness: Submit your request for assistance promptly to allow for quick approval and disbursement of any future funds.
- Grant Funds Usage: Emergency grant funds must be used only to provide the basic necessities, such as:
 - Food
 - Clothing
 - Bottled water
 - Medical supplies
 - Cleaning supplies

Restrictions:

- Funds may not be used for rebuilding damaged structures or providing housing for disaster victims. Other organizations or government agencies are better positioned to address these longer-term needs.
- Ineligible expenditures: If the funds are used for ineligible purposes or handed over to another organization, the district will be required to reimburse LOVF for the amount spent inappropriately.
- Contact LOVF for clarification: If there are questions regarding eligible expenditures, contact LOVF before making any purchases.

2. Humanitarian and Equipment Requests:

- a. Assistance shall be considered only when received from a Lions Club or District.
- b. Humanitarian/Equipment Grant requests for \$6,000 or less, may be approved solely by the Humanitarian Committee and the LOVF President.
- c. LOVF will pay up to a maximum of 50% of the total cost toward the purchase of approved equipment.
- d. Humanitarian Grant Request received from a Lions Club or District, shall not exceed \$10,000. The maximum funding to a Lions Club, District, or single project within the current Lions Year, for single or multiple humanitarian projects, shall not exceed \$10,000.

3. Administrative processing of requests:

- a. The Humanitarian Grants Committee Chairperson shall forward the grant application to the Committee Members and copy to the LOVF President and Secretary.
- b. If the grant request exceeds \$6,000, the Grant Committee Chairperson will present the request, with the Committee's recommendation, at the next Foundation Board meeting for approval or disapproval by the Board. If the grant request is \$6,000 or less, the Grant Committee Chairperson will report the request with the Committee's approval or disapproval.
- c. After the Grant Committee and/or the Foundation Board acts upon a request, the Chairperson of the Grant Committee shall notify the Grant's Lions Club/District of the outcome. The chairperson shall also send the Grant Request to the Foundation Treasurer and to the Foundation webmaster when the grant is funded.
- d. Once a Grant Request has been approved by the LOVF Board of Directors or the Grants Committee if \$6,000 or less, action by the Club and/or District must be taken within a six (6) month period. The Project must be completed and all funds disbursed within twenty-four (24) months. If a Club and/or District fails to meet this requirement, the Grant will be considered in default, and all funding will be canceled. A Grant time extension may be considered for reasonable cause. Extension request must be submitted in writing to the LOVF Treasurer and Grant Committee Chair no later than ninety (90) days prior to the

expiration date of the approved Grant. All Grant extensions must be approved by the LOVF Board of Directors.

Virginia Lions Hearing Research Program Objectives

1. To initiate and support hearing research on deafness and hearing problems in all age groups.
 - Basic Science Research, such as: Ototoxicity (drug damage); Noise damage; electrical stimulation of auditory nerves; Research of hair cells.
 - Clinical Research, such as: Study of temporal bone anatomy and testing of new surgical procedures and/or implantable devices concerned with ear diseases and hearing disorders.
2. To support the Cochlear Implant Program, for the rehabilitation of profound deafness in children and adults.
3. To conduct diagnostic examinations, which may result in surgery (e.g., cochlear implant) or other rehabilitative processes (e.g., hearing aids) to restore partial or complete hearing to individuals.
4. To conduct informational programs to educate the public on hearing disorders and to encourage hearing protection.
5. To initiate educational programs for practicing ear surgeons on the latest surgical techniques to better care for hearing impaired individuals throughout Virginia and beyond.

Virginia Lions Hearing Research Program Guidelines

- 1) The Virginia Lions Research Program shall be a Standing Committee of the Lions of Virginia Foundation.
- 2) The Virginia Lions Hearing Research Committee shall all consist of two representatives from each Sub District, who shall serve a three-year term. The representatives shall be appointed by the Lions of Virginia Foundation President on an alternating basis. The Committee shall also include two (2) Medical Staff Personnel and one (1) Medical Director from the University of Virginia Otolaryngology Department.
- 3) The President of the Lions of Virginia Foundation shall appoint one of the Sub District Representatives to be the Virginia Lions Research Program Committee Chair. The Committee Chair shall act as a liaison between the Lions of Virginia Foundation and the Sub District Virginia Lions Hearing Research Representatives.
- 4) The Virginia Lions Research Program Committee Chair shall be a member of the Lions of Virginia Foundation Board of Directors with full voting privileges.
- 5) The Virginia Lions Hearing Research Committee shall formulate a Budget to be presented to the Lions of Virginia Foundation Board of Directors for approval on an annual basis.
- 6) The Virginia Lions Hearing Research Committee shall have the authority to disburse approved budgeted expenses as deemed appropriate by the Virginia Lions Research Program Committee and consistent with 501 (C)3 practices. Properly descriptive invoices, along with any supporting documentation shall be submitted to the Lions of Virginia Treasurer who shall pay invoices consistent with the approved Annual Budget.
- 7) Virginia Lions Research Program Grant Request Forms shall be required. Grant Request Forms must be accompanied by supporting documents, to include invoices, receipts or other pertinent records to support the request. All Grant Request Forms must be reviewed and approved (signed) by the Virginia Lions Research Program Committee Chair prior to submitting to the Lions of Virginia Treasurer for disbursing funds.
- 8) The Virginia Lions Hearing Research Committee Chair shall present a written report to the Lions of Virginia Foundation Board of Directors at each Quarterly Board Meeting, including all documentation of funds dispersed under this Program.
- 9) The Virginia Lions Research Program Committee shall be responsible for fund raising, public relations, website and the pursuit of Grants.

Special Needs Committee

Mission Statement:

The Lions of Virginia Foundation (LOVF), Special Needs Equipment & Services Program (SNESP) states “We serve the needs of the visually impaired, hearing impaired, and individuals with disabilities who can benefit from adaptive services.”

Equipment and Services Definition:

For LOVF Purposes, Special Needs Equipment and Services is defined as: Equipment, software, applications, or services designed for or adapted to be used for assisting any individual with a physical disability. Special needs equipment and services includes mobility aids, assistive equipment, and services.

Whenever equipment, devices, or services can be obtained from external organizations, those sources should be engaged prior to utilizing the LOVF SNESP. Distribution of any equipment or services must be contingent upon the endorsement or advice of a qualified professional.

Exclusions:

Payments for medical procedures. (e.g. physical/occupational therapy; psychotherapy; surgeries; medical procedures, health insurance, medications, and any other medical related services) are not covered through LOVF grants.

Procedures:

Requests for special needs assistance should come from the Clubs and should be vetted by the clubs and the local social services to determine need. Clubs/individuals should be asked to contribute a portion of the costs if they are able.

Special Needs/Service request for \$6,000 or less may be approved solely by the SNESP Committee.

Special Needs/Service Grant Request received from a Lions Club shall not exceed \$10,000.

The maximum funding to a Lions Club within the current Lions year for single or multiple Special Needs/Service Grants shall not exceed \$10,000.

Lions of Virginia Foundation

Special Needs Equipment and Services Program

1. The Lions of Virginia Special Needs Equipment and Services Program shall be a Standing Committee of the Lions of Virginia Foundation.
2. The Committee Members shall consist of two representatives from each Sub-District as appointed by the District Governor on a yearly basis.
3. The SNESP Committee Chairperson shall be appointed by the President of the Lions of Virginia Foundation on a yearly basis. The Committee Chairperson shall act as a liaison between LOVF and the Sub-District SNESP Representatives.
4. The SNESP Committee Chairperson shall be a member of the LOVF Board of Directors with full voting privileges.
5. The Lions of Virginia Foundation will include a Block Grant in its annual Budget for use by the SNESP Committee. The specific amount of the Block Grant will be determined by the LOVF Board of Directors.
6. The SNESP Committee Chairperson shall have the authority to disburse the Grant Funds for special needs equipment and services as deemed appropriate by the SNESP Committee and consistent with 501c3 practices. Proper descriptive invoices, along with any supporting documentation shall be submitted to the LOVF Treasurer who shall pay the invoices against the LOVF Block Grant allocation.
7. The SNESP Committee Chairperson shall submit a written report to the LOVF Board of Directors at each Quarterly Board Meeting, including supporting documentation for all funds disbursed under this Program.
8. The SNESP Committee Chairperson may request in writing, additional Block Grant Funding if special circumstances arise, provided all previous documentation for special needs equipment and services has been submitted and approved by the LOVF Board of Directors.
9. The use of a Bailment Agreement for new or used special needs equipment shall be at the discretion of the SNESP Committee Chairperson.

FUND RAISING

General: There is one form of fund raising currently used by the Foundation, i.e., the annual raffle which is explained in the following:

Raffle. The Foundation shall sponsor and conduct an annual State-wide raffle offering three prizes.

- First prize: \$10,000.00 Cash
 - Second prize: \$500.00 Cash
 - Third prize: \$500.00 Cash
1. Tickets shall be prepared, numbered individually and booked thirty per book. Tickets should be distributed to the elected District Representatives in the quantities available as soon as possible after the beginning of the Lions year.
 2. For each ticket book (30 tickets) sold, the clubs shall retain \$20.00 and give LOVF \$10.00. Monies must accompany the ticket stubs when they are turned in.
 3. Completed stubs should be turned in at the Lions of Virginia State Convention. Drawing will be held the last day of the convention.
 4. The seller(s) of the winning ticket(s) shall receive \$100.00 each.
 5. Individual Lions, Lioness, Leo members or their family are eligible to participate in the raffle, but Lions Clubs, Lioness Clubs and Leo Club's names may not be placed on raffle tickets.
 6. After adjournment of the State Convention, the Foundation's Representative of the District in which the next State Convention is to be held, shall arrange for the transportation and storage of the raffle "barrel".

LOVF RAFFLE TICKET:

- Ticket is 6 1/2" X 2 3/4" in size with 1/2" of its length being used to staple the tickets in the book together.
- Three inches from the left margin there is a serration so the stub section can easily be separated from the information section of the raffle ticket.
- A unique number is imprinted on each ticket. This number is printed on the stub as well as on the informational portion of the raffle ticket.

LIONS OF VIRGINIA DISTINGUISHED HUMANITARIAN RECOGNITION (DHR)

A plaque shall be issued in consideration of a contribution to the Foundation in the amount of seven hundred fifty dollars (\$750.00). The contribution may be paid in up to three installments over a period not to exceed three years. The plaque will be issued as follows:

1. When one payment of \$750.00 is received by LOVF the plaque will be issued at the request of the sponsor.
2. When two or three payments for the total of \$750.00 have been received by LOVF, the plaque will be issued at the request of the sponsor.
3. The \$10.00 given to LOVF per raffle ticket book will not count towards this contribution.
4. The designee may be an individual or organization within or outside of Lions Clubs International.
5. The contribution may be made by an individual or an organization, and may be made in memory of, or in honor of, an individual.
6. The Foundation may choose, on a limited occasion, to recognize a person or organization which has rendered particularly meritorious service to the Lions of Virginia Foundation itself, by the presentation of the DHR plaque. When such recognition is to be considered, a regular application, along with a description of why the recognition is warranted, shall be completed by the recommending person/entity. That application shall be presented to the Executive Committee for consideration, at least sixty days prior to the meeting at which it would be voted on. The Executive Committee shall have the authority to decline the application or submit it to the full LOVF Board for its final approval.
7. Application must be made using the LOVF Distinguished Humanitarian Recognition form (see reverse of this page).

Progressive Lions of Virginia Distinguished Humanitarian Recognition. This recognition consisting of a small diamond added to the lapel pin may be awarded as additional recognition to anyone who has previously received the DHR upon receipt of a donation of \$750.00 to LOVF. Application must be made using the Progressive LOVF Distinguished Humanitarian Recognition form.

APPENDIX E LOVF CONFLICT OF INTEREST POLICY

Article I Purpose

The purpose of this conflict of interest policy is to protect the tax-exempt Organization's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II: Definitions

1. **Interested Person.** Any director, principal officer, or member of a committee with the governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. **Financial Interest.** A person has a financial interest if the person has, directly or indirectly through business, investment or family.
 - a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement.
 - b. A compensation with the Organization or with any other entity or individual with which the organization has a transaction or arrangement, or
 - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as a gift or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article II, Section 2. a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III: Procedures

1. **Duty to Disclose.** In connection with any actual or possible conflict of interest an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of the committees with the governing board delegated powers considering the proposed transaction or arrangement.
2. **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
3. **Procedures for Addressing the Conflict of Interest.**
 - a. An interested person may make a presentation at the governing board or committee meeting but after the presentation, he/she shall leave the meeting during the discussion or, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 - b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

- c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. Inconformity with the above determination it shall make its decision as to whether to enter into the transaction arrangement.

4. Violations of the conflict of Interest Policy.

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflict of interest, it shall inform the member of the basis for such believe and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigations as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest it shall take appropriate disciplinary and corrective action.

Article IV: Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain.

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest, was present, and the governing boards or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for the discussions and votes relating to the traction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V: Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI: Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annual sign a statement which affirms such person.

- a. Has received a copy of the conflict of interest policy.
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understanding the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purpose.

Article VII: Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations confirms conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposed and do not result in inurement impermissible private benefit or in an excess benefit transaction.

Article VIII: Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

LOVE CONFLICT OF INTEREST ANNUAL AFFIRMATION

I affirm with my signature, as a director, principal officer or member of a committee with governing board delegated power, which I have:

- a. received a copy of the Conflict of Interest Policy
- b. read and understand the Policy
- c. agreed to comply with the Policy and
- d. understand the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

<u>Signature</u>	<u>Print Name</u>	<u>Date</u>		<u>Signature</u>	<u>Print Name</u>	<u>Date</u>

AMENDMENTS

November 18, 2023

Amendments made at the Board of Directors meeting held November 18, 2023, are incorporated herein, in the proper article and section. Request for Assistance Section 2, (Humanitarian and Screening Equipment) Section 3 (Administrative Processing of Request). Detail description can be found in the attachment to the November 18, 2023 LOVF Board minutes. (by Philip W. Schrack, PCC Multiple District 24)

June 22, 2024

Amendments to Special Needs Equipment and Services Program and update Special Needs Equipment and Services Grant Application. (by Martin R. Alford, LOVF 1st Vice President)

February 1, 2025

Amendments to "Request for Assistance" section including replacing sub-section 1, "Major Disaster and Emergency Relief request" language, and updating sub-section 2, "Humanitarian and Equipment Requests". (by John A. Knepper, Jr., PCC MD24)

June 14, 2025

Editorial amendments including updating forms to match those on the website. (by John A. Knepper, Jr., PCC MD24)

IRS not for profit control Number = 23-732188 - Virginia State Corporation Identification Number = 0139281-0