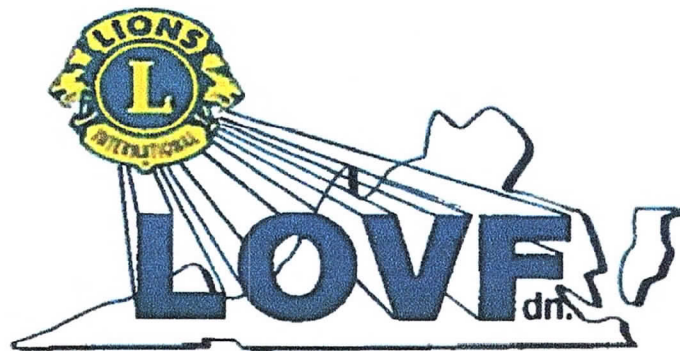


LIONS OF VIRGINIA FOUNDATION, INC.

BY-LAWS



LIONS OF VIRGINIA FOUNDATION, INC.
Founded in 1972

**ADOPTED BY THE BOARD OF DIRECTORS
OCTOBER 14, 2017**

**APPROVED BY THE MEMBERSHIP
MAY 19, 2018**

**BY-LAWS
OF LIONS OF VIRGINIA FOUNDATION, NC**

ARTICLE I

Name

The Name of the corporation is Lions of Virginia Foundation, Inc. (herein called the "Foundation")

ARTICLE II

Purposes

The purposes for which the Foundation is organized are as follows:

To operate exclusively for charitable, scientific, literary, or educational purposes, including but not limited to making gifts and contributions to one or more organizations as described in

Section 501 (c) (3) of the Internal Revenue Code of 1954.

The Foundation shall have all the power of a non-stock corporation provided in Chapter 2 of Title 13.1 of the Code of Virginia and all powers hereafter conferred upon non-stock corporation under the law of the Commonwealth of Virginia, and may engage in any and all lawful activities that may be incidental or reasonable necessary to any of the foregoing purposes and powers.

ARTICLE III

Offices

The Foundation shall have its principal office at any such other place as shall be the official office of the State Secretary of Lions of Virginia, Multiple District 24, of the International Association of Lions Clubs.

ARTICLE IV

Members

Section 1. Members. The members of the Board of the Foundation and all Lions Clubs in good standing in Virginia Multiple District 24 of the International Association of Lions Clubs (herein called "Multiple District 24") shall be members of the Foundation, and shall comprise the entire membership thereof.

Section 2. Transfer of Membership. Membership in the Foundation shall be neither transferable nor assignable.

ARTICLE V

Voting

Section 1. Each member who is a Director shall be entitled to one vote on each matter submitted to, or requiring the vote of, the members and may vote only in person and not by proxy. Each member submitted to, or requiring the vote of members, for each registered delegate of the club, determined in accordance with Article VII of the Constitution of Lions of Virginia Multiple District 24 (herein call "Constitution") and such votes shall be cast only through such delegates.

Section 2. In the case of any membership meeting of the Foundation held at a time other than during any State Convention of Lions of Virginia, Multiple District 24 (herein after called "State Convention") the delegates from each Club to vote at such meetings shall be selected in the same manner and in the same number, based on the number of delegates to which each Club was entitled at the last preceding State Convention. Their right to vote shall be evidenced by written credentials in a form similar to the credential certificate for delegates to a State Convention, signed by the President and Secretary of the Lions Club for which they are delegates.

An individual who is both a Director and a delegate of a Lions Club shall be entitled to only one vote on each matter submitted to, or requiring the vote to members.

ARTICLE VI

Meeting of Members

Section 1. Annual Meeting. The Annual Meeting of the members shall be held in each year during and at the location of the Lions of Virginia Annual State Convention.

Section 2. Special Meetings. Special Meetings of the members may be called by the President of the Foundation at his discretion and shall be called by the President upon the written request or requests, addressed to the President, of six (6) Directors (elected or ex-officio) or twenty (20) or more members who are Lions Clubs. The time and place, which shall be within the Commonwealth of Virginia, of any special meeting shall be determined by the President and the call shall be made by the Secretary at the direction of the President, said meeting to be called within a period not to exceed sixty (60) days following the day of receipt of the request for the special meeting.

Section 3. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of members shall be delivered, either personally, by mail or by electronic transfer to each member entitled to vote at such meeting, but not less than ten (10) nor more than forty (40) days before the date of such meeting. In the case of a special meeting, only, the purpose for which the meeting is called shall be stated in the notice. Any member may waive notice of any meeting.

Section 4. Quorum. A total of fifty (50) Directors and/or delegates of Lions Clubs shall constitute a quorum at any meeting. If a quorum is not present at any meeting of members, a majority of the members then present may adjourn the meeting from time to time without further notice.

Section 5. Informal Action by Members. Any action allowed by law to be taken at a meeting of members, or any action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the members (Directors and Lions Clubs) entitled to vote with respect to the subject matter thereof.

ARTICLE VII

Board of Directors

Section 1. General Powers. The affairs and business of the Foundation shall be managed by the Board of Directors.

Section 2. Composition of Board. There shall not be less than eighteen (18) Directors composed of ex-officers Directors and Directors determine as follows:

- 1) Any President, Vice President, or Director of the International Association of Lions Clubs, who is a member of a Lions Club in Multiple District 24, shall be an ex-officio voting Director of the Foundation during his term of office in such position and for two years after the end of such term, so long as he remains a member in good standing of a Lions Club in good Standing in Multiple District 24 during such additional two years.
- 2) Beginning in 2019, each outgoing District Governor shall appoint two (2) representatives (one which may be himself), from his District, to serve for two years.
- 3) Two Lions Club members in good standing in a Lions Club in good standing in each of the sub-districts in Multiple District 24 shall be elected a voting Director by the Lions Clubs in good standing in each of such sub-districts through their delegates as provided in Article V, Section 2, of these By-Laws. Such elections shall take place at the Annual State Convention, unless a special membership meeting of the Foundation is called for the election of Directors. Each such elected Director shall serve a term of three years (one-third to be elected each year). Each such Director shall be elected for a term of three years, beginning with the expiration of the term of the Director whom he is succeeding.
Such elected Directors may be elected for two or more successive terms.
Prior to the close of the first meeting for the election of Directors in the respective sub-districts in Multiple District 24, the Board of Directors shall consist of the nineteen (19) members of the initial Board of Directors provided for in the Articles of

Incorporation. Each of the initial Directors shall serve until his successor has qualified as an ex-officio Director or is elected by the Lions Clubs in his sub-district, as the case may be.

- 4) The current officers of the Foundation shall be voting members of the Board of Directors.
- 5) All Past Presidents of the Foundation shall be voting members of the Board of Directors, subject to the following: Should a Past President be unable to attend any meetings of the Board for two consecutive fiscal years, he or she shall be afforded the opportunity to become a member of the Advisory Board in lieu of voting membership.
- 6) All elected and/or ex-officio members of the Board of Directors shall take office on July first immediately following the close of the regular annual meeting of the Board of Directors following their election (if an elected member) or qualifications (if an ex-officio member).

Section 3. Regular Meetings. A regular annual meeting of the Board of Directors shall be held a time and place scheduled by the Board of Directors, within sixty (60) days following the State Convention. The Board of Directors may provide by resolution for the time and place, within the Commonwealth of Virginia, for the holding of additional regular meeting of the Board without other notice than such resolution.

Section 4. Special Meetings. Special Meetings of the Board of Directors may be called by the President at his discretion, and shall be called by the President upon the written request or requests addressed to the President by six (6) or more Directors. The call shall be made by the President, or the Secretary at the direction of the President, for such time and place, within the Commonwealth of Virginia as the President shall determine, but not later than thirty (30) days after the date of receipt of the request.

Section 5. Notice. Notice of any special meeting of the Board of Directors shall be given at least ten (10) days previously thereto by written notice delivered by electronic transfer or sent by mail or telegram to each Director at his address as shown by record of the Foundation. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. Mail in a sealed envelope so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting.

Section 6. Quorum. One-third of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. If less than a quorum of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 7. Vacancies. Any vacancy in an elected Director position shall be filled by the Board, by appointment of a qualified Lion from the sub-district in which the vacancy occurred, to fill the unexpired term of office of his predecessor. The ex-officio Director positions held by International Officers shall be filled only by persons who qualify by their office to fill such positions.

Section 8. Manner of Acting. The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

ARTICLE VIII

Officers

Section 1. Officers. The Officers of the Foundation shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer. Any two or more offices may be held by the same person, except of the offices President and Secretary.

Section 2. Election and Terms of Office. The officers of the Foundation shall be elected annually by the members of the Board of Directors at the regular annual meeting of the Board of Directors. Each officer shall hold office for a term concurrent with that of the Board of Directors or until his successor shall have been duly elected and qualified.

Section 3. Removal. Any Officer elected or appointed by the Board of Directors may be removed by a vote of the majority of the Directors then serving whenever in their judgment the best interest of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the Officer so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise shall be filled by the Board of Directors for the unexpired portion of the term.

Sections 5. Duties and Powers.

(a) President. The President shall be the principal executive officer of the Foundation and shall in general supervise all of the business and affairs of the Foundation. The President shall preside at all meetings of the members and of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the Foundation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws or by statute to some other officer or agent of the Foundation and in general he shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

(b) Vice-President In the absence of the President or in the event of his inability or refusal to act, the Vice-President (or in the event there be more than one Vice-President, the Vice-President highest in order or rank) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President shall perform such other duties as

from time to time may be assigned to him by the President or by the Board of Directors.

(c) Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose, see that all notices are duly given in accordance with the provision of these By-Laws or as required by law, be custodian of the corporate records and of the seal of the Foundation and see that the seal of

the Foundation is affixed to all documents, the execution of which on behalf of the Foundation, under its seal is duly authorized in accordance with the provisions of these By-Laws, keep a register of the post office address of each member which shall be furnished to the secretary by such member, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

(d) Treasurer. The Treasurer shall be bonded for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Foundation, receive and give receipts for moneys due and payable to the Foundation from any source whatsoever, and deposit all such moneys in the name of the Foundation in such banks, trust companies, or other depositories as shall be directed in accordance with Article IX of these By-Laws, and in general perform all the duties as from time to time may be assigned by the President or by the Board of Directors.

ARTICLE IX

Advisory Board - Committees

Section 1. Advisory Board. The Board of Directors may appoint an Advisory Board, composed of those who may be either Lions or non-Lions, who are qualified to furnish advice, information, and recommendations to the Board of Directors on any aspect of the Foundation's interest. The persons on such Advisory Board shall not have a vote in the affairs or management of the Foundation by virtue of their positions on the Advisory Board and shall not receive any compensation for their services except as a reasonable allowance for actual expenses or services actually rendered, as approved by the Board of Directors.

Section 2. Members of the Advisory Board.

All current District Governors, 1st Vice District Governors, 2nd Vice District Governors, Past Presidents of LOVF who choose to serve per Article VII, Section 2(5), and others who may be appointed by the President for one-year terms are members of the Advisory Board.

Section 3. Executive Committee. There shall be an Executive Committee of the Board composed of the President, Vice-President, Secretary, and Treasurer, with the authority to act for and on behalf of the Board during intervals between Board Meetings. Such authority conferred on the Executive Committee shall in no event include authority to approve an amendment of the Articles of Incorporation or the By-Laws or a plan of merger, consolidation, termination, dissolution or winding up of the Foundation.

Section 4. Other Committees. The President may appoint, with the consent of the Board of Directors, or during intervals between board Meetings with the consent of the Executive Committee, such additional committees as may be deemed advisable, (minding or otherwise), such committees to be composed of at least one (1) Director and such other non-Directors as the Board may determine. In all cases the purpose of such committees shall be outlined by the Board of Directors or the executive Committee as appropriate.

ARTICLE X

Contracts, Checks, Deposits and Funds

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent, or agencies, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes, or other evidences or indebtedness issued in the name of the Foundation shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instrument shall be signed by the Treasurer and countersigned by the President or a Vice-President.

Section 3. Deposits. All funds of the Foundation shall be deposited to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may from time to time direct.

Section 4. Gifts. The Board of Directors may accept on behalf of the Foundation any contributions, gift, bequest, or devise for its general purposes, for any special purpose consistent with the purposes as set forth in the Articles of Incorporation.

ARTICLE XI

Fiscal Year and Audit

Section 1. Fiscal Year. Fiscal year of the Foundation shall begin on the first of July in each year and end on the last day of June in the next succeeding calendar year.

Section 2. Audit. Within sixty days (60) days of the close of each fiscal year, the Board of Directors shall have an independent audit of the books and records of the foundation prepared by a public accountant who is not a member of the foundation, and copies of such audit or a report thereof shall be distributed to the members of the Foundation.

ARTICLE XII

Fiscal Agents

Section 1. The Board of Directors may employ one or more fiscal agents to handle the details of its investment program, the purchase and sale of securities and investments under the supervision of the Board of Directors, the custody of all securities and investments, and the keeping of corporate accounts and records whenever the funds of the Foundations are sufficiently large to justify the same.

ARTICLE XIII

Waiver of Notice

Whenever any notice is required to be given under the provisions of Virginia law or under the provisions of Articles of Incorporation or the By-Laws of the Foundation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XV

Indemnification

Section 1. The Foundation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (including an action or suit by or in the right of the Foundation to procure a judgment in its favor) by reason of the fact that he or she was an agent, director, or officer of the Foundation, or is or was serving at the request of the Foundation in any capacity in carrying out any function of the Foundation, against judgments, fines, amounts paid in settlements, and expenses (including attorney's fees) actually and reasonably incurred by him or her in connection with such action, suit, or proceeding except only in relation to any claim, issue, or matter as to which such person shall have finally been adjudged to be liable for his or her willful misconduct. Each such indemnity shall inure to the benefit of the heirs, executors, and administrations of such person.

Section 2. Any indemnity under Section 1 shall (unless authorized by a court) be made by the Foundation only as authorized in the specific case upon a determination that the agent, director, or officer was not guilty of willful misconduct in the performance of his or her duty and, in the case of a settlement, that such settlement was, or if still to be made, is consistent with such indemnity and in the best interest of the Foundation. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding, or (2) if such a quorum is not obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the members. If the determination is to be made by the Board of Directors, it may rely as to all questions of law on the advice of independent counsel.

Section 3. Expenses incurred in defending an action, suit, or proceeding, whether civil, administrative, or investigative, may be paid by the Foundation in advance by the vote of persons provided in Section 2 of this Article upon receipt of an undertaking by or on behalf of the agent, director, or officer to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Foundation as authorized in this Article.

Section 4. The right of indemnification provided in this Article shall not be exclusive of any other rights to which any agent, director, or officer may be entitled, including any right under policies of insurance that may be purchased and maintained by the Foundation or others, even as to claims, issues, or matters to which the Foundation would not have the power to indemnify such agent, director, or officer under the provisions of this Article.

Section 5. The Foundation may purchase and maintain at its sole expense insurance against all liabilities or losses it may sustain in consequence of the indemnification provided for in this Article in such amounts and on such terms and conditions as the Board of Directors may deem reasonable.

ARTICLE XV1

Amendment to By-Laws

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the affirmative vote of the majority of the members (Directors and Lions Club delegates) of the Foundation present and voting at any regular or special meeting, and such action shall be effective only upon its ratification by a majority of the registered delegates present in person and voting at a State convention of Multiple District 24.

Adopted by the FIRST BOARD OF DIRECTORS

Amendments made at the State Conventions of 1975, 1978, and 1980 are incorporated herein the proper article and section.

May 15, 1982

Amendments made at the State Convention of 1989 and 1990 are incorporated herein, in the proper article and section.

May 23, 1990 R. P. Chaffin
P.D.G. District 24-E

Amendments made at the State Convention of 1995 are incorporated herein, in the proper article and section.

May 19, 1995

Amendments made at the State Convention of 2001 are incorporated herein, in the proper article and section.

May 19, 2001 Miguel Valencia
P.D.G. District 24-A

Amendments made at the State Convention of 2002 are incorporated herein, in the proper article and section.

May 17th, 2002 Clayton Seneca!
P.D.G. District 24-D

Amendments made at the State Convention of 2007 are incorporated herein, in the proper article and section.

Philip W. Schrack
P.C.C. District 24-A

Amendments made at the State Convention of May 21, 2010 are incorporated herein, in the proper article and section.

September 12, 2011

Amendments made at the State Convention of May 20, 2013 are incorporated herein, in the proper article and section. Article IX Section 2, Advisory Board, added the statement "2nd Vice District Governors".

July 1, 2013

Phillip W. Schrack, PCC District 24-A

Amendments made at the State Convention of May 16, 2014, are incorporated herein, in the proper article and section. Articles III Offices, Section 3 Article VI Meeting of Members, Section 3 Article VII Board of Directors Regular Meetings, Section 5 Article VII Notice.

July 25, 2015

Chester P. Kramer, PCC, District 24-D

Amendments made at the State Convention of May 19, 2018 are incorporated herein, in the proper article and section.

July 21, 2018

Chester P. Kramer, PCC, District 24-D

IRS not for profit control Number = 23-732188

Virginia State Corporation Identification Number = 0139281-0

LIONS OF VIRGINIA FOUNDATION, INC.

STANDING RULES



LIONS OF VIRGINIA FOUNDATION, INC.
Founded in 1972

REVISIONS ADOPTED BY THE BOARD OF DIRECTORS

Last Board Approved Revision July 30, 2022

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 Lions State Convention
 - 3. One meeting within sixty (60) days following the close of the 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 begin 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	2020	2023 (A&C)
24 C	2018	2021 (E&F)
24 I	2019	2022 (B&D)

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 a superior over a long period as measured by cumulative income payments and portfolio evaluation. Long-term growth of income and principal is more important to the Foundation than short-term trading strategies or 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 5000 or the Russell. The objective is to incur minimum expenses and achieve maximum diversification.
- C. The "prudent man rule" shall be the governing principle in investment decisions.

II. OBJECTIVES

- A. Maintain and improve, if possible, the purchasing power of the investments.
- 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 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 authorized potential payout shall be reviewed annually by the Investment Committee and the dollar amount noted as a 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 holdings. At market, these investments might range as high as 90% under conditions favorable to their purchase and retention.
- B. Equity investments 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 market.
- C. Equity investments will not be made in hedge funds, limited partnerships, derivatives, sector indexes, 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 e-mail.
- 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 gift 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:

- a. Requests for Major Disaster and Emergency Relief assistance for amounts up to \$50,000, in increments of \$10,000, may be approved by the Executive Committee.
- b. The District Governor, or the District Elected representative in the absence of the District Governor, of the Sub-District within which the disaster or emergency occurs, request the Foundation's assistance.
- c. The District Governor or his designee agrees to coordinate the use of the Foundation's money.
- d. As soon as possible, but not later than thirty (30) days, after the emergency is over, the District Governor shall provide a summary report of the use of the funds. The report will be sent to the LOVF Secretary for presentation to the Board and for filing by the Treasurer to be used for tax reporting.
- e. The disaster or emergency must occur within the geographical boundaries of the Commonwealth of Virginia.

2. Service to Humanity Requests:

- a. Assistance shall be considered on a case-by-case basis, but only when received from a Lions Club or a Cabinet Member of one of the sub-districts.
- b. Upon receipt of an LOVF Humanitarian Grant Request, the Grant Committee Chairperson will determine if there is sufficient time to have the Grant Committee Members review, investigate and respond to the request prior to the next scheduled LOVF Board Meeting. If the Grant Committee does not have sufficient time to complete their review prior to the next regularly scheduled LOVF Board Meeting, the Humanitarian Grant Request will be presented at the following LOVF Board Meeting.
- c. Service to Humanity request for \$6,000 or less may be approved solely by the Humanitarian Committee and the President.
- d. LOVF will pay up to a maximum of 50% of the total cost toward the purchase of hearing or vision equipment.

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. The Grant Committee Chairperson will present the request, with the committee's recommendation, at the next Foundation Board meeting for approval or disapproval.
- c. *After Foundation Board or Executive Committee action, the Foundation Secretary shall advise the Lions Club/District of the Foundation's action.*
- d. If the grant request is approved by the Foundation Board, the Foundation Secretary will electronically send the Grant to the Foundation Treasurer and Foundation Webmaster.
- e. 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.
- f. A Grant time extension may be considered for reasonable cause. Extension request must be submitted in writing to the Grant Committee Chairperson 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.

LIONS OF VIRGINIA FOUNDATION, INC.
GRANT REQUEST FOR SCREENING EQUIPMENT

Application for assistance completed form must be submitted to the
LOVF Humanitarian Grants Committee Chairperson

LOVF DOES NOT REIMBURSE FOR MONIES ALREADY PAID OUT BY CLUBS/DISTRICTS

DATE: _____

REQUEST: ☐ VISION SCREENING DEVICE ☐ HEARING SCREENING DEVICE ☐ OTHER _____

NOTE: EQUIPMENT PURCHASED WITH THE ASSISTANCE OF A LOVF GRANT MUST BE MADE
AVAILABLE TO OTHER LIONS CLUBS WHEN NOT IN USE.

ASSISTANCE REQUESTED: MATCHING GRANT \$ _____

MATCHING FUNDS COMING FROM: ☐ CLUB ☐ DISTRICT ☐ OTHER _____

CLUB/DISTRICT REQUESTING ASSISTANCE

LIONS CLUB _____ DISTRICT _____

LION CONTACT PERSON'S NAME _____

ADDRESS _____

TELEPHONE _____

EMAIL _____

PLEASE PROVIDE OR ATTACH ANY ADDITIONAL INFORMATION TO SUPPORT YOUR GRANT
REQUEST.

PLEASE SUBMIT THIS GRANT REQUEST ELECTRONICALLY OR BY MAIL TO LOVF
HUMANITARIAN
GRANTS CHAIRPERSON.

You must also submit this LOVF Grant to your District Governor and
LOVF District Representative.

**LIONS OF VIRGINIA FOUNDATION, INC
GRANT REQUEST FOR HUMANITY ASSISTANCE**

Application for assistance completed form must be submitted to the
LOVF Humanitarian Grants Committee Chairperson

LOVF DOES NOT REIMBURSE FOR MONIES ALREADY PAID OUT BY CLUBS/DISTRICTS

DATE: _____

CLUB/DISTRICT REQUESTING ASSISTANCE

LIONS CLUB _____ DISTRICT _____

LION CONTACT PERSON'S NAME _____

ADDRESS _____

TELEPHONE _____

EMAIL _____

TYPE OF ASSISTANCE REQUESTED: MATCHING GRANT \$ _____ OTHER \$ _____

MATCHING FUNDS COMING FROM: ☐ CLUB ☐ DISTRICT ☐ OTHER _____

DESCRIBE PURPOSE: _____

PLEASE PROVIDE OR ATTACH ANY ADDITIONAL INFORMATION TO SUPPORT YOUR GRANT REQUEST.

**PLEASE SUBMIT THIS GRANT REQUEST ELECTRONICALLY OR BY MAIL TO LOVF
HUMANITARIAN GRANTS CHAIRPERSON.**

**You must also submit this LOVF Grant to your District Governor and
LOVF District Representative.**

District Governor _____ District _____
Amount awarded _____ Type of disaster _____
Date disaster occurred _____ Date emergency grant relief efforts completed _____
Number of direct beneficiaries _____

Submit the Post Emergency Grant Report to LOVF within 30 days after disbursement of funds

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 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.

**Virginia Lions Hearing Research Program
Lions of Virginia Foundation
Application for Use of Research Funds**

I. General Information			
Requested by			
Title of Project			
Budget			
Anticipated length of time of funding			
Signature			
		Date	
II. Description of project and use of the funds			
1. Please provide a description of the project and anticipated use of the funds.			
2. Please describe the budget for use of the funds.			
III. Payment Information for Funded Applications			
To whom payment should be made			
Address of payment recipient (where payment should be mailed)			

IV. Review by the Lions Advisory Board			
Review Result	() Recommends approval of funding		
	() Recommends approval of funding, pending		
	() Does not recommend funding		
Signature of Committee Chairperson			Date

Please return completed form to Dr. George Hashisaki, Medical Director, Re: Virginia Lions Hearing Research Program, Dept. Oto-HNS, Box 800713, or via email at GTH5x@hscmail.mcc.virginia.edu

Lions of Virginia Foundation Special Needs Equipment Program

1. The Lions of Virginia Special Needs Equipment 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 LVSNE 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 LVSNE Representatives.
4. The LVSNE 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 LVSNE Committee. The specific amount of the Block Grant will be determined by the LOVF Board of Directors.
6. The LVSNE Committee Chairperson shall have the authority to disburse the Grant Funds for special needs equipment as deemed appropriate by the LVSNE Committee and consistent with 501c3 practices. Properly 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 LVSNE 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 LVSNE Committee Chairperson may request in writing, additional Block Grant Funding if special circumstances arise, provided all previous documentation for special needs equipment 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 LVSNE Committee Chairperson.



LIONS OF VIRGINIA FOUNDATION, INC.
GRANT REQUEST FOR SPECIAL NEEDS EQUIPMENT



PLEASE SUBMIT THIS GRANT REQUEST ELECTRONICALLY OR BY MAIL TO LOVF
SPECIAL NEEDS CHAIRPERSON.

LOVF DOES NOT REIMBURSE FOR MONIES ALREADY PAID OUT BY CLUBS/DISTRICTS

DATE: _____

REASON FOR GRANT REQUEST: _____

ESTIMATED COST: \$ _____ AMOUNT CLUB IS CONTRIBUTING: \$ _____

FUNDS REQUESTED FROM LOVF : \$ _____

CLUB/DISTRICT REQUESTING ASSISTANCE:

LIONS CLUB: _____ DISTRICT: _____

LION CONTACT PERSON'S NAME: _____

ADDRESS: _____

TELEPHONE: _____

EMAIL: _____

PLEASE PROVIDE OR ATTACH ANY ADDITIONAL INFORMATION/DOCUMENTATION
(eye reports, teacher recommendations, equipment quote, etc.) TO SUPPORT YOUR GRANT REQUEST.

PLEASE SUBMIT THIS GRANT REQUEST ELECTRONICALLY
OR BY MAIL TO LOVF SPECIAL NEEDS CHAIRPERSON:

Lion Billy Potter 14107 Hill Spring Drive Chester, VA 23831-8019
Email: wcpford@comcast.net Phone 804-720-6729

You must also submit this application to your District Governor and LOVF District Representative.

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:

A. 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 Clubs 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:

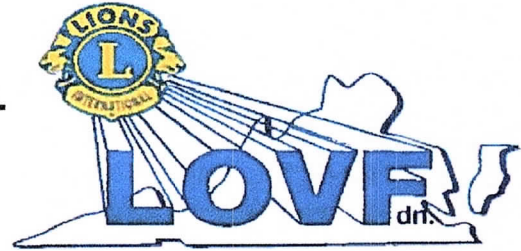
1. When one payment of \$750.00 is received by LOVF the plaque will be issued at the request of the sponsor.
2. When two or three payments for the total of \$750.00 have been received by LOVF, the plaque will be Issued at the request of the sponsor.
3. The \$10.00 given to LOVF per raffle ticket book, 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 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.

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.

LIONS OF VIRGINIA FOUNDATION INC.

APPLICATION

<http://LOVF.org>



LIONS OF VIRGINIA FOUNDATION, INC.
Founded in 1972

THE LOVF DISTINGUISHED HUMANITARIAN RECOGNITION (DHR)

The following person has been nominated to receive the above award. Our club/personal check of \$750.00 is enclosed or partial payment of \$_____ is enclosed. Memorial donation Yes ☐ or No ☐

LOVE Humanitarian Award No: (Leave Blank)_____

(May be made in one, two or three payments over three years)

1st payment Check #_____ Check Date_____ Amount \$_____

2nd payment Check #_____ Check Date_____ Amount \$_____

3rd payment Check #_____ Check Date_____ Amount \$_____

Name of Recipient (As it is to appear on the plaque) please Print or type

Mr/Mrs/Lion/Lioness/Honorable:_____

Address of Recipient:_____

City:_____ State:_____ Zip+ 4_____

Telephone No:_____ Fax No:_____

Email Address:_____

Name of Sponsoring Club/Lion:_____

District 24:_____ Date of Application:_____

Name/Address of Club Secretary:_____

Street_____ City:_____ State:_____ Zip+4_____

Telephone No:_____ Fax No:_____

Email Address:_____

Signature:_____ Club Secretary or President

Date by which Award must be received_____

(Please allow 30 days for processing)

NOTE: The plaque will be sent to the Club Secretary after a total of \$750.00 is received unless otherwise indicated above.

IRS Federal Identification Number = **23-7321881**

Virginia Retail Sales and Use Tax Certificate of Exemption Number = **SE540284449F05052019**

Please mail application and check to the LOVF Distinguished Humanitarian Recognition Chairperson.

LIONS OF VIRGINIA FOUNDATION INC.

APPLICATION

<http://LOVF.org>



LIONS OF VIRGINIA FOUNDATION, INC.
Founded in 1972

THE PROGRESSIVE DISTINGUISHED HUMANITARIAN RECOGNITION (PDHR)

The following person has been nominated to receive the above award. Our club/personal check of \$750.00 is enclosed or partial payment of \$_____ is enclosed. Memorial donation Yes ☐ or No ☐

LOVF Progressive Humanitarian Recognition No: (Leave Blank)_____

(May be made in one, two or three payments over three years)

1st payment Check #_____ Check Date_____ Amount \$_____

2nd payment Check #_____ Check Date_____ Amount \$_____

3rd payment Check #_____ Check Date_____ Amount \$_____

Name of Recipients please Print or type

Mr/Mrs/Lion/Lioness/Honorable: _____

Address of Recipient: _____

City: _____ State: _____ Zip+ 4 _____

Telephone No: _____ Fax No: _____

Email Address: _____

Name of Sponsoring Club/Lion: _____

District 24: _____ Date of Application: _____

Name/Address of Club Secretary: _____

Street _____ City: _____ State: _____ Zip+4 _____

Telephone No: _____ Fax No: _____

Email Address: _____

Signature: _____ Club Secretary or President

Date by which Award must be received _____

(Please allow 30 days for processing)

NOTE: The lapel pin with diamond will be sent to the Club Secretary after a total of \$750.00 is received unless otherwise indicated above.

IRS Federal Identification Number = **23-7321881**

Virginia Retail Sales and Use Tax Certificate of Exemption Number = **SE540284449F05052019**

Please mail application and check to the LOVF Distinguished Humanitarian Recognition Chairperson.

APPENDIX E

LOVF CONFLICT OF INTEREST POLICY

Article I: Purpose

The purpose of the conflict of interest policy is to protect this 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 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 arrangement with the Organization or with any 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 gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article M, 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 committees with 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 interest 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 or arrangement.
4. **Violations of the Conflicts of Interest Policy.**
 - a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief 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 investigation 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 discussions and votes relating to the transaction 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 annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands 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.

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 conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes 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, that 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

[illegible][illegible]