

# **FORTUNAIRE FOUNDATION**

## **STANDING RULES**

Adopted February 06, 2023

### **Article I. STANDING RULES**

Each Standing Rule should be reaffirmed, amended, or deleted at the annual meeting of the Board of Directors.

### **Article II. FORTUNAIRE**

#### **Section 2.01 Current Fortunaire & Friend of the Fortunaire**

Current Fortunaire is defined as those individuals who donated at least \$100.00 during the prior calendar year and meet the production requirements from Collective Financial Group. Current Friend of the Fortunaire is defined as those individuals who donated at least \$100 during the prior calendar year.

#### **Section 2.02 Cumulative Giving Levels**

Cumulative Giving Levels are recognized at the following levels of giving over the life of the Fortunaire:

Silver Fortunaire	\$ 250
Gold Fortunaire	\$ 1,000
Sapphire Fortunaire	\$ 2,500
Emerald Fortunaire	\$ 5,000
Ruby Fortunaire	\$ 7,500
Diamond Fortunaire	\$10,000
Platinum Fortunaire	\$25,000

#### **Section 2.03 Endowment Designations**

Endowment Designations are for those Fortunaire who have donated at least \$1,000 to the Fortunaire Foundation endowment fund.

#### **Section 2.04 Raffle Tickets**

Credits towards contributions and endowments totals will be considered during fund raising events if the individual donates/purchases at least \$50 for raffle tickets or any other such item as legally allowed.

#### **Section 2.05 Donation Receipts**

For any contribution of \$250 or more (including contributions of cash or property), the Foundation will provide a receipt indicating the amount of the cash and a description of any property contributed. The acknowledgment must say whether the organization provided any goods or services in exchange for the gift and, if so, must provide a description and a good faith estimate of the value of those goods or services. One document from the qualified organization may satisfy both the written communication requirement for monetary gifts and the contemporaneous written acknowledgment requirement for all contributions of \$250 or more.

## **Article III. DIRECTORS AND OFFICERS**

### **Section 3.01 Director Qualifications**

According to the Bylaws of the Foundation, to become a Director of the Foundation, a Fortunaire must be:

- Nominated by a current Director;
- An active Fortunaire or Friend of the Fortunaire, as defined by the current Standing Rules, for at least one year prior to being nominated; and
- Shall remain an active Fortunaire or Friend of the Fortunaire, as defined by the current Standing Rules, during his or her term.

### **Section 3.02 Officers**

According to the Bylaws of the Foundation, the officers of the corporation shall be a president, vice-president, secretary, treasurer, and past president. Other officers as may be elected in accordance with the provisions of this article.

## **Article IV. FUNDS**

### **Section 4.01 Establishment of Fund**

The Board of Directors may establish, maintain, and distribute unique funds in its discretion and pursuant to all applicable laws and regulations.

### **Section 4.02 Current Funds**

The funds currently established are:

- **Fortunaire Fund:** The general fund for regular donations and operations.
- **Endowment Fund:** The fund earmarked for preservation of principal, with only interest to be paid out for matching contributions or other donations.

## **Article V. CHARITABLE GRANTS**

### **Section 5.01 Qualifying Charities/Causes**

Qualifying Charities/Causes should be tax-exempt, public charities (entities recognized under Sections 501(c)(3) or 509(a)(1) of the Internal Revenue Code) and locally visible in the community where the Fortunaire resides or does business. A copy of their tax-exempt document will be required with the Match request letter. Some charities and causes that do not qualify include:

- National or international organizations such as the Red Cross, Multiple Sclerosis, American Cancer Society, Muscular Dystrophy, United Way, etc. will not qualify. However, a local chapter of a national organization that has a specific need or cause will be considered.
- Industry organizations.
- Athletic and music clubs, events, or participants (teams and individuals attending tournaments, cheerleading, beauty contest, band, vocal or orchestral events, etc.).
- College/University athletic organizations.

### **Section 5.02 Direct Grants**

A Current Fortunaire may request the Board of Directors to make a direct, outright grant of up to \$500 to a Qualifying Charity/Cause. Such grants are made at the sole discretion of the Board of Directors.

### **Section 5.03 Matching Grants**

Current Fortunaires may request a Matching Grant from the Fortunaire Foundation to a Qualifying Charity/Cause. Each request will be considered and decided in the sole discretion of the Board of Directors. Approved grants will be capped at a match of the following levels per year (\$500 + 10% of member level). Any amount that is in a matching request **will not** be counted as a member contribution.

- **Platinum:** \$ 3,000
- **Diamond:** \$ 1,500
- **Ruby:** \$ 1,250
- **Emerald:** \$ 1,000
- **Sapphire:** \$ 750
- **Gold:** \$ 600

## **Article VI. SCHOLARSHIPS**

### **Section 6.01 Scholarship Committee**

The Board of Directors shall annually allocate an amount to the Scholarship Fund and shall appoint a Scholarship Committee, to be made up of individuals (Fortunaires and others) who will independently determine the number, amounts, and recipients of Scholarships.

### **Section 6.02 Nomination for Scholarship**

Current Endowment Fortunaires are encouraged to contribute to the Scholarship Fund, to publicize the Scholarship Program in their communities, and to recommend one Scholarship Applicant per year. All Applicants must apply through a Current Fortunaire who will recommend him/her to the Scholarship Committee. If a Qualifying Fortunaire nominates a student for the scholarship then they cannot be on the Scholarship Committee.

## **Article VII. COMMUNITY SERVICE AWARD**

A Community Service Award will be given to a Current Fortunaire who is active in his/her community. One Fortunaire per year will be recognized. Nominations will be taken from the field and the award will be presented at the appropriate Regional or National Conference. The standing committee for the Fortunaires Service Award will consist of one board member and the last 3 winners of the award.