

# Shared Foundation Fund Management Procedure

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## Introduction

This proposal will be a guide of the discussion started in Hooper Council and continued with a focused Foundation Fund Management Committee. This proposal was discussed in depth by the committee and presented to Hooper Council for approval. It is designed to be updated by Hooper Council as the need arises.

## Purpose

This document defines a guideline for spending of Hooper funds with multiple clubs named in the fund language, such as the Dale & Raelyn Cole (D&RC) Hooper Student Leader Training Fund. The purpose of this proposal is to provide a framework for educating relevant leaders, maximizing use of funds, simplifying fund disbursement, and setting a precedent for getting this information out each year. This document is not intended to create a required framework for the way that money is spent but to serve as a guideline for club use.

## Timeline & Knowledge

It is recommended that Hooper Council host a brief overview of general foundation accounts during one of the early summer meetings to ensure council members and other relevant leaders have a basic knowledge of fund uses and intentions. Hooper Council's Fall Retreat and Onboarding Training Day will include in-depth information about the usage of these different accounts in detail.

Throughout the year, our goal is to use shared funds such as the D&RC Fund **completely**, so we recommend there be quarterly check-in meetings where clubs (presidents and relevant club leaders) are debriefed on historical fund use, fund language and intent, and projected fund totals. The spring semester check-in meeting will include communication with fund donors, such as personalized reports on fund usage and photos or thank-you notes.

## Example Timeline

Date	Action
April	Begin educating new council members on Foundation Funds and usage,

	including a meeting to discuss fund allocations.
July 1st	Start of new fiscal year, D&RC Fund structure changes into listed club usage. Fund requests route to clubs, not Hooper Council.
Final day of Fall Onboarding Retreat	Fund onboarding meeting with relevant Council Members and Club Executive Positions to provide thorough education on shared funds.
First week of September	Meeting with club presidents named in shared funds to inform on access and projected fund totals.
First week of October	First quarterly check in.
First week of spring semester	Second quarterly check in and the shift from listed club use to all-club use. Hooper Council now approves shared fund requests instead of club presidents. Communicate with donors about how the fund has been used, send photos and thank you's.
First week of April	Third quarterly check in.
Last day of June	End of the fiscal year, last day of all-club usage.

**Structure / Agreement**

Each club named in the fund holds a meeting at the beginning of the fiscal year with access to the projected fund totals for that year; this meeting is very strongly recommended for the listed clubs' presidents, and open to all other presidents. At this meeting or a subsequent one, the leaders of the clubs named in the fund (such as Hooper Sailing, Mountaineering, and Outing in the case of the D&RC Fund) will agree upon earmarked totals for the year. It is recommended to leave some sort of buffer or emergency fund to ensure there is sufficient funds for each club, regardless of the performance of the market. This operates under the assumption that Hooper Council will not approve requests outside of a shared fund's intent and language and these named clubs' agreements unless all other resources (alternative shared funds, Retained Earnings, Hooper's Fund) have been exhausted and substantial need or special circumstances exist. The goal is for each of these clubs to spend their agreed-upon totals. It allows flexibility among named clubs based on leadership development plans and associated costs, but also helps to ensure funds will be used.

**Suggestions for Shared Fund Usage**

Dale & Raelyn Cole Fund:

Club presidents involved in the D&RC Fund should work with the Officer of Education and Risk Management to set up more leadership/certification courses and include a grant

system similar to the one offered for the Wilderness First Aid/First Responder courses. This would be a great opportunity for Sailing, Outing, and Mountaineering clubs to use up their earmarked totals from the D&RC fund if they do not have other options.

**Examples of certification courses listed in the Dale Cole MOA:** American Sailing Association (ASA) and US Sailing certifications, participation in the National Sailing Program Symposium, Wilderness First Aid and Wilderness First Responder certifications, Professional Climbing Instructors Association (PCIA) and American Mountain Guides Association certifications.