

Altrusa of Columbus, Ohio, Inc. Foundation Policy
Approved January 6, 2005

Establish a 501(c) 3 foundation under the umbrella of Altrusa International Foundation.

Establish multiple funds within the foundation. Initially 3.

Dorothy Scrivner Memorial Fund
Altrusa Service Fund
Memorial/Honoree Fund

Funding of the funds:

Dorothy Scrivner MF - funded by 100% of bequest
Altrusa Service Fund – funded annually by fund-raising events conducted by the local club on behalf of the Foundation, e.g.. style show/auction and pecan sale, etc.- Initial funding to include balance of service and service reserve funds
Memorial/Honoree Fund - funded by donations and/or bequests

Restrictions on use:

Dorothy Scrivner MF – preserve \$50,000 in principle and no more than 3 times the interest earned in the previous year may be spent in any year.
Altrusa Service Fund – Maintain minimum balance of 1.5 current year expenditures.
Memorial/Honoree – None

Use of funds:

Dorothy Scrivner MF – scholarships or community needs related to education
Altrusa Service Fund – projects recommended by Altrusa International, Inc. of Columbus and any miscellaneous operating expenses of the foundation.
Memorial/Honoree Fund – not identified, but must comply with Foundation purposes specified in the by-laws.

Structure:

Board - 5 members (directors) elected by the Club members to serve two year staggered terms
Three officers electe by the 5 directors as follows:
President, Vice-president/Treasurer, Secretary
Two year staggered terms