



<b>Section</b> 3.0 FINANCE		<b>Subject</b> <i>3.8 DISBURSEMENT OF FUNDS RAISED THROUGH DONATION, GRANTS AND SPECIAL EVENTS</i>	
Page 1 of 1	<b>Board Motion</b> 00.00.000	<b>Effective Date</b> 01 JUN 1997	<b>Last Revised Date</b> DD MON YEAR

**PURPOSE** To provide control over the disbursement of North Peace Housing Foundation funds which have been received through donation, grant application or raised through a fundraising activity.

**SCOPE** Disbursement of all funds generated through a Foundation fundraising endeavor or otherwise related under the auspices of North Peace Housing Foundation or any of its facilities and those received through donation or grant application, shall be disbursed according to North Peace Housing Foundation policy. Such funds are assets of North Peace Housing Foundation and remain under the control of the Foundation's Board of Directors.

**LIMITATIONS** In general, funds raised through a Foundation activity and those received through cash donation or grant application have a specific expense designation(s):

- a) to defray the costs of special events organized for the residents
- b) to purchase supplies for resident recreation and activity programs
- c) to purchase equipment/capital project intended for the use and enjoyment of the residents, but which are not considered to be a normal operating expense item for the Foundation and are beyond the financial capabilities of the Foundation.

**TERMS**

- 1.0 On a regular basis, Central Administration will provide each facility with a computer-generated report and/or copy of a bank statement which will identify the balances of the funds retained on deposit.
- 2.0 For review and approval of the Board and Executive Director, each facility will prepare on an annual basis and update as required, a list identifying and prioritizing recommended expenditures from the facility's Donations Account and Fundraising Account. This list will be the basis for disbursements from these accounts for the fiscal year.
- 3.0 All equipment/capital project purchases and other expenses to be applied against a facility's Donations Account or Fundraising Account require the approval of the Executive Director.
- 4.0 Expenses of \$150.00 or less required to defray the costs of planned special events or to purchase recreation supplies shall be authorized by the Accommodations Manager.

Approved: \_\_\_\_\_

, Board Chair

Date: \_\_\_\_\_