



## **Inactive Fund Policy**

In order to carry out its mandate of distributing charitable dollars to the community, the Foundation periodically reviews the grantmaking activity of all donor-advised funds. The Foundation contacts donor advisors at least annually and encourages them to retain an active role in their donor-advised fund.

If a donor-advised fund has made no grants for two consecutive full calendar years, the Foundation will contact the donor advisor to encourage grantmaking and discuss intentions for the fund. They will be notified of our inactive fund policy.

If the advisor is unresponsive and/or the fund does not make any grants for another year (three consecutive full calendar years with no grants) the advisor will be given written notice via registered letter encouraging grantmaking and notifying them of our inactive fund policy.

In the event that the fund has made no grants and the advisor cannot be located or is unresponsive after another year, making the fund inactive for a total of four consecutive full calendar years, the fund will be considered as no longer having a donor advisor and will be terminated and administered as per the provisions stated in the fund agreement. Should there be no such provisions in the fund agreement, the fund will be considered terminated and distributed in accordance with the donor's most recent memorandum of charitable intent on file at the Foundation. If no memorandum exists, the fund will be transferred as per the Foundation's variance power to the Foundation's Unrestricted Endowment Fund or to one of the Foundation's endowed field of interest funds taking into consideration the fund's previous grant history.