



North Norfolk Foundation

Policy Manual



Policy name: 1.01 Policy Development	Effective date: March 6, 2023
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2026

Background and purpose

Policies lay the foundation for effective and mission-aligned community foundation leadership. They help to ensure that everyone is on the “same page.” Investment in board policies helps raise the level of accountability, transparency, and effectiveness of your community foundation. This then supports operations and inspires trust from all stakeholders.

Policy statement

The intent of this policy is to define the procedure for the development and approval of policies. It also outlines principles of good policy making, what to consider when formulating a policy, and when to develop new policies.

Scope

The policy applies to all board members, committee members, staff, and other volunteers of the foundation.

Definitions

Board: refers to the board of directors of the community foundation.

Procedures

Here is a general guideline to follow when developing policies:

1. The potential need for a policy is identified by board member(s), committee member(s), staff or others.
2. Necessary information is gathered to write the policy, including additional research if necessary.
3. The policy is drafted using a template.
4. Policy is revised as necessary.
5. Policy is approved by NNF Board
6. The policy is communicated and made available to board/committees and staff.
7. The policy is regularly reviewed and evaluated. See "Policy 1.03 Bylaw Review" for information about reviewing bylaws.



Policy name: 1.02 Governance and Governance Assessment	Effective date: May 16, 2024
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

Governance is defined as “the act of governing – providing leadership, direction, and ensuring sound management.” (CFC – Governance and Management for Canadian Community Foundations Resource Manual).

1. Board responsibilities and due diligence

Board members are expected to carry out their general responsibilities, and to exercise due diligence in doing so. Responsibility for due diligence includes the following:

- a) Ensuring that practices and decisions of the Foundation are without suspicion and influence, while avoiding any appearance of impropriety which may raise concerns within the organization or external to the organization (see Conflict of Interest Policy 1.04)
- b) Being informed of corporation articles, legislation, bylaws, mission, code of conduct and policies.
- c) Being informed of Board activities and community and general trends in philanthropy.
- d) Attending Board meetings, serving on a committee(s) and contributing to the work of the Board.
- e) Exercising care, diligence, and skill that a prudent person would show in similar circumstances.
- f) Ensuring that the financial affairs of the corporation are conducted in a responsible and transparent manner with due regard for their fiduciary responsibilities and public trusteeship.
- g) Establishing the Foundation’s overall direction through the development, approval, implementation, and monitoring of a strategic plan
- h) Voicing clearly, respectfully, and explicitly at a time a decision is being taken, any opposition to a decision being considered by the Board.
- i) Publicly demonstrating acceptance, respect and support for decisions legitimately taken in the transaction of the Board’s and/or Foundation’s business,
- j) Asking the directors to review a decision where the Board acted without full information.
- k) Working with CF Coordinator, where appropriate, on committees and respecting the roles of Board and staff.
- l) Serving the overall best interest of the corporation rather than any particular constituency.

Implementation

- a) Board members will have access to Board Manual information containing current copies of by-laws and policies and a contact list of directors and staff on the Board Portal. Updates to this manual will be provided by the CF Coordinator as needed.
- b) The first Board meeting following an election will include an orientation session as an agenda item for new and returning Board members to review Board responsibilities.

2. Strategic Planning

It is the policy of the North Norfolk Foundation to engage in a regular strategic planning process with the assistance of Endow Manitoba, that is relevant to how we govern ourselves as an organization. The purpose of the strategic plan is:

- a) To establish our vision, mission, values, and direction and to confirm, upon regular review, that they remain valid and responsive to our communities' needs.
- b) Create an implementation strategy that aligns our actions with our overall strategic focus, ensuring that our finances, communications, granting processes, renewal efforts, governance and all other policies support our strategic plan.

Implementation

- a) It is the responsibility of the Chair to ensure that the activities of the Foundation Board are consistent with the strategic plan.
- b) The strategic plan will be reviewed every three years to ensure that the vision and mission are still valid and remain relevant to the community.
- c) The Board will review the implementation strategy annually to confirm that our actions are serving our strategic plan.

3. Governance

The Board uses a collective model in which the board and CF Coordinator work together, sharing responsibility for policy, management, and operational functions. Pursuant to clause 4.01 of the NNF By-laws, the Board is authorized to create committees to fulfill its governance responsibilities. Committees have the authority to make minor operational decisions as governed by standing policy in order to facilitate the activities of the organization. Decisions of a significant nature, i.e. policy, investment strategy, major expenditures, and any other actions with the potential to have a major impact on the integrity of the organization, must be referred to the Board for decision.

Implementation

This model of governance will be communicated regularly to the Board of Directors and to the public at large as the opportunities arise.

4. Governance Assessment

The board will assess its effectiveness through a strategic planning process to be conducted at least once every three years.

Implementation

It is the responsibility of the Board Chair to ensure that the organization's chosen governance model is being followed.

5. Monitoring

This policy will be reviewed at a policy review meeting of the Board of Directors to be conducted at least once every three years.

Approved January xx, 2024

Approved May 16, 2024



Policy name: 1.03 Officers of the Board	Effective date: May 16 2024
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

1. Executive Committee

The Executive Committee of the Board of the North Norfolk Foundation is comprised of the Chair, the Vice- Chair, and the Treasurer. The CF Coordinator will function as an Ex Officio member of the committee, without voting privileges. A minimum of two voting members of the Executive Committee will constitute a quorum.

The mandate of the Executive Committee is to:

- Exercise all the powers of the directors in accordance with the by-laws and policies of the North Norfolk Foundation.
- Ensure the integrity of the Foundation in its association with stakeholders and the public at large.

2. Board Chair

The role of the Chair of the North Norfolk Foundation Board of Directors is to:

- Ensure the integrity of the Board's processes.
- Speak on behalf of the Board unless that duty is specifically delegated to another Board member or staff person.
- Preside as the 'manager' of the Board's activities, ensuring that the Board follows its own rules and those legitimately imposed on it by statute or regulation.
- Ensure that the work of the Board is conducted efficiently and effectively.
- Make decisions on behalf of the Board within the bylaws or parameters of policies created by resolution of the Board.
- Ensure that the Board of is properly informed about the operations of the Foundation and has the information and opportunity necessary to come to decisions on matters within its purview.
- Act as primary liaison with the CF Coordinator.
- Work with the CF Coordinator to determine the means, organizational structure, and management processes necessary to achieve the Foundation's objectives.
- Work with the CF Coordinator to plan the timing, conduct and agenda for Board meetings.

3. Board Vice-Chair

The role of the Vice-Chair of the Board is to:



- Assume the duties of the Chair during his/her absence.

4. Board Secretary

The Secretary ensures that the minutes of meetings of the board and members are accurately kept and filed in accordance with statute or regulation and will perform other duties prescribed from time to time by the board. The Secretary is also responsible to ensuring that changes in board are reported to the provincial Office of the Public Guardian and Trustee, Industry Canada or comparable provincial or national office.

5. Board Treasurer

The role of the Treasurer of the Board in Conjunction with the CF Coordinator is to:

- Record and manage the income and expenditures of the North Norfolk Foundation.
- Ensure the integrity of the NNF accounting system.
- Manage the investments of the NNF in accordance with the advice of the Finance Committee and the direction of the Board.
- Report to the Board in a timely manner regarding the finances of the Foundation.
- Act as a primary liaison with the auditor.
- Participate as a key member of the Finance Committee.

The Board may assign particular duties of the Board Treasurer to the CF Coordinator.

6. Signing Authority

Members of the Executive Committee will have signing authority, with two of four signatures required for cheques.

7. Meetings

Meetings of the Executive Committee shall be held at the call of the Chair or a majority of the committee.



Policy name: 1.04a Conflict of Interest Statement	Effective date: March 6, 2023
Policy type: Organizational	Monitoring frequency: As needed
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2026

Interest of acknowledgement form

I, _____ hereby certify that I have read and understand the Conflict-of-Interest policy and agree to abide by its terms. In compliance with this policy, I would like to declare the following conflicts:

Director/Employee/volunteer signature

Date



Policy name: 1.04 Conflict of Interest	Effective date: March 6, 2023
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board)	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2026

Background and purpose

A Conflict-of-Interest policy ensures staff and volunteers make decisions and take actions in the best interest of the organization, rather than for personal gain. It helps to prevent conflicts between personal interests and professional responsibilities and promotes transparency and ethical behavior. This will ensure the foundation’s practices and decisions are without suspicion or influence, and avoid the appearance of impropriety, which may raise concerns within or outside the organization.

The policy outlines guidelines for identifying, disclosing, and managing conflicts of interest, to reduce – real or perceived – unethical behavior and maintain public trust in the organization.

Policy Statement

This policy is designed to ensure an organization’s reputation for the integrity of its decisions. This policy requires all individuals to refrain from placing themselves in a position that could foreseeably jeopardize the objectivity or perception of objectivity within the organization or create a situation wherein the individual is, in reality or perception, putting their own self-interests ahead of the best interests of the organization.

Scope

The policy applies to all board members, staff, and volunteers of the foundation.

Definitions

Board: refers to the board of directors of the community foundation.

Conflict-of-Interest: means a perceived, potential or actual conflict of interest between the unbiased exercise of judgment on behalf of the community foundation and a perceived, potential or actual benefit accruing to an individual, corporation, partnership, other business enterprise or non-profit organization of which the board or staff member or volunteer or a person in his or her family is an officer, director, partner or substantial shareholder.

Procedures

This policy will not address the issue of what constitutes an actual conflict of interest as a matter of law. As a result, the policy is directed towards the sources of most potential conflict. These include conflicts arising as a result of affiliation with:

1. An organization which has, or is negotiating, a business relationship.

A conflict of interest arises in a situation in which:

- The foundation has business or financial dealings with a board member, volunteer* or staff member individually or with a corporation, partnership.
 - Other business enterprise of which the board member, volunteer or staff member, or a member of their family**, is an officer, director, partner or substantial stockholder.
 - The primary purpose of a grant from the foundation to a qualified grantee is made to support a transaction with such a business enterprise.
2. An organization seeking funding or other support.

A conflict of interest arises in a situation in which:

- The foundation is considering or makes a gift to a qualified donee of which the community foundation board member, volunteer or staff member, or a member of his/her family, is an officer, director, trustee, or employee of the applicant organization. This also includes situations where board members, volunteers or staff members have an unofficial role with the applicant organization as a significant donor, volunteer, advocate, or advisor.

* Volunteer includes any person serving voluntarily on a committee with board-delegated powers or in any other capacity that might give rise to a conflict of interest.

**Family includes spouse or partner, children, grandchildren, parents or grandparents, siblings (and their immediate families), as well as any member of the extended family living under the same roof.

Implementation

This policy will be conveyed to staff, and all board and committee members annually. Each person is to fill in and sign the Conflict-of-Interest form (see below).

North Norfolk Foundation. The first agenda item of North Norfolk board and committee meetings will be a declaration of conflict of interest. Members, including staff, will be asked to

verbally declare conflict of interest and to identify which agenda items are in conflict. The minutes of the meeting will reflect declared conflicts. If the member is unsure, they will ask for clarification and the chair will determine if there is a real or perceived conflict.

When there is a conflict, the member will refrain from all discussion pertinent to the subject and abstain from voting. When there is a conflict of interest for a member of the grants committee, the committee members will temporarily remove themselves from the committee when the specific grant in conflict is being assessed.

It is the responsibility of North Norfolk Foundation board and committee members to raise concerns they may have regarding conflict of interest with a member who is perceived to be in conflict. If there are still concerns, it is their responsibility to convey these concerns to the chair. The board, volunteers and staff are prohibited from accepting personal gifts from current and prospective providers of services or goods and grantees except for occasional hospitality or other benefits of a nominal value.

Board members, volunteers and staff are prohibited from using privileged information gained in their role for personal or professional gain.

Responsibilities

The board chair will convey this policy annually to all board, committee members and staff. Each person is to fill in and sign the conflict-of-interest form.

Approved on March 6, 2023



Policy name: 1.04a Conflict of Interest Statement	Effective date: March 6, 2023
Policy type: Organizational	Monitoring frequency: As needed
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2026

Interest of acknowledgement form

I, _____ hereby certify that I have read and understand the Conflict-of-Interest policy and agree to abide by its terms. In compliance with this policy, I would like to declare the following conflicts:

Director/Employee/volunteer signature

Date



Policy name: 1.05 (a) Statement of Confidentiality	Effective date: May 16, 2024
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

Name: _____ **Position:** _____

I hereby declare that:

1. I have received a copy of the North Norfolk Foundation confidentiality policy.
2. I have read and understood said policy.
3. I agree to comply with said policy.

Signed: _____ **Date:** _____



Policy name: 1.05 Confidentiality	Effective date: May 16, 2024
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

1. Donor Confidentiality

- a) North Norfolk Foundation Board members, volunteers and staff members are at all times required to respect the anonymity of a donor's name, level of gift and personal circumstances that might identify a donor, if asked to do so by the donor or by a motion of the Board.
- b) Where anonymity has not been specifically requested, personal and identifying circumstances of a donor shall nonetheless remain confidential.

2. Meetings of the Board of Directors

- a) Board members, volunteers and staff members will hold in confidence all matters, including those relating to personnel and property, dealt with by the Board during Board meetings and in-camera meetings.

3. Grant Distribution

- a) Board members, volunteers and staff members will hold in confidence all information pertaining to:
 - i. grant applications and applicants.
 - ii. discussion and debate undertaken during the grant decision process.
 - iii. granting decisions, until such time as the grant distributions are made public by the Board.

4. Confidentiality in Perpetuity

- a) Requirement for confidentiality of North Norfolk Foundation as detailed above will continue to apply when an individual is no longer a director of the Board or in any way part of Board activities.

5. Personal Gain

- a) No director, principal officer, member of a committee or volunteer may use privileged information gained in their role with the North Norfolk Foundation for personal or professional gain.



6. Confidentiality Statement

- a) Each director, principal officer, member of a committee and volunteer shall sign a statement which affirms such person:
 - i. Has received a copy of the confidentiality policy.
 - ii. Has read and understands the policy.
 - iii. Has agreed to comply with the policy.



Policy name: 1.06 Director Code of Conduct	Effective date: May 16, 2024
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

Name: _____ **Position:** _____

I hereby declare that:

1. I have received a copy of the North Norfolk Foundation Code of Conduct policy.
2. I have read and understood said policy.
3. I agree to comply with said policy.

Signed: _____ **Date:** _____



Policy name: 1.06 Director Code of Conduct	Effective date: May 16, 2024
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

When acting in the capacity of director of the North Norfolk Foundation, an individual is responsible for:

1. Exercising the powers of office and fulfilling his/her responsibility in good faith and in the best interests of the Foundation.
2. Exercising these responsibilities with due diligence, care, and skill in a prudent manner.
3. Bringing credibility and goodwill to the Foundation.
4. Respecting the principles of fair play and due process.
5. Demonstrating respect for individuals in all areas relating to diversity of culture, ethnicity, language, and life circumstances.
6. Respecting and supporting the objectives of the organization, the corporation's by-laws, policies, and decisions of the Board and membership.
7. Subordinating personal interests and those of particular constituencies to the best interests of the Foundation.
8. Demonstrating due diligence and dedication in preparing for and attending Board meetings, special events and other activities, serving on committees as needed, and contributing to the work of the Board.
9. Ensuring to the best of his/her ability that the financial affairs of the Foundation are conducted in a responsible and transparent manner with due regard for fiduciary responsibility and public trusteeship.
10. Offering personal perspectives on issues and giving respect and fair consideration to opposing views.
11. Voicing clearly and explicitly at the time a decision is being taken, any opposition to a decision being considered by the Board.
12. Asking directors to review a decision where the Board acted without full information.
13. Publicly demonstrating acceptance, respect and support for collective decisions of the Board legitimately taken in transaction of the Foundation's business.

Depending on the level of his or her exposure to the business of the Foundation, a volunteer may be asked to conform to the Foundation's policy on Director Code of Conduct.



Policy name: 1.07 Financial Accountability	Effective date: May 16 2024
Policy type: Organizational	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

The purpose of this policy is to provide guidelines for the North Norfolk Foundation’s financial accountability to its members, donors, volunteers, staff, and the community.

1. The Foundation’s affairs will be conducted in a responsible manner, consistent with the ethical obligations of stewardship and the legal requirements of provincial and federal regulators.
2. All donations will be used to support the Foundation’s objectives as registered with the Canada Revenue Agency (CRA).
3. Unless otherwise noted by the donor or specific fund agreement, or otherwise specifically designated by the Board of Directors, all donations are endowed and will be held in perpetuity.
4. All restricted or designated funds governed by written agreements will be used for the purposes for which they are given.
5. If an alternate use for a restricted fund governed by a written agreement is necessary due to program or organizational changes, the changes will be discussed with the donor or the donor’s legal designate. If the donor is deceased and the Foundation is unable to contact a legal designate, the donation will be used in a manner that is as consistent as possible with the donor’s original intent.
6. Annual financial reports will be factual and accurate in all material respects. The annual report will be prepared using accounting standards for not for profit organizations established by the Chartered Professional Accountants of Canada in all material respects.
7. The annual report will disclose:
 - a) the total amount of donations and expenses including salaries and overhead.
 - b) the total amount of donations that are receipted for income tax purposes (excluding bequests, endowed donations that cannot be expended for at least 10 years and gifts from other charities).
 - c) the total amount of expenditures on charitable activities. Expenditures on charitable activities will be governed by the Foundation’s granting guidelines.
 - d) identification of government grants and contributions separately from donations.

Approved May 16, 2024



8. The Foundation will comply with the Canada Revenue Agency's requirements for disbursement of funds.

Monitoring

This policy will be reviewed at least once every three years.



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Policy name: 2.01 Investment Policy	Effective date: May 16 2024
Policy type: Financial Management	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

On 01/18/2006, The Board of Directors of the North Norfolk Foundation formally entered into an agreement with the Winnipeg Foundation to manage the North Norfolk Foundation assets in accordance with the stated Asset Management & Statement of Investment Policies & Guidelines of the Winnipeg Foundation



Policy name: 2.03 Funds, Fund Types & Criteria for Naming	Effective date: May 16 2024
Policy type: Financial Management	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

1. Preamble

The foundation gives individual donors, family foundations, businesses, and charitable organizations a number of ways to fulfill their philanthropic objectives while supporting the well-being of our community.

We believe that by strengthening the gifts, assets and capacity of individuals and groups, we strengthen our community. The foundation specializes in building endowment funds, where the capital is not spent, and uses the funds' earnings to support the ever-changing needs and opportunities of our community.

The foundation has a number of types of funds available for donors. Many of them are open funds where gifts may be made by any interested contributor thereby allowing even modest contributions to be joined with others' gifts for maximum charitable benefit.

Donors may name the fund that they endow – for themselves, a family member, a company, or a valued friend. Some funds have names that convey specific goals or purposes or hold special meaning to the donor. The criteria for naming and establishing funds are identified below in each fund definition.

2. Funds – General Guidelines

Unless prohibited by the fund agreement, all funds are open funds, meaning that any donor can make a gift at any time once the fund is opened, provided that the donor agrees with the terms of the fund agreement.

Where appropriate, founders of designated and advised funds may be provided with an annual fund statement, reflecting additions to the funds, administrative and investment fees charged against the funds, grants from the fund and the determination of annual distributable earnings for the subsequent year.

Annual distributions from the fund will be identified on the NNF website as having come from the fund unless the donor wishes the distribution to remain anonymous. Attribution will be highlighted in other ways as the opportunities arise.

Fund agreements will be required to establish all funds. The Board will provide guidelines



for fund agreements. The Board will pass a resolution confirming the terms of each fund agreement.

Fund agreements can be amended during the lifetime of the donor. Amendments will require approval of the board.

3. North Norfolk Foundation has agreed to make available to donors the following fund categories:

a. Undesignated Funds

The primary fund in this fund category is the Community Endowment Fund. This fund accepts donations, large and small, from a variety of sources – individuals, corporations, and foundations. Donations to this fund give the foundation the greatest flexibility to respond to current community needs through the provision of grants to charities. The minimum donation to become an acknowledged patron within the Community Fund or any other undesignated fund is \$5,000.

b. Field of Interest Funds

Donors to this category of funds identify an area of interest toward which they would like to target their support (e.g. heritage, children and youth, relief of poverty, education, etc.). The donor empowers the foundation's Board of Directors to select worthwhile projects to support. The minimum donation to establish a Field of Interest Fund is \$10,000. A sub-category of the Field of Interest Funds is entitled "Specified Community Funds". Funds set up to support activities in specified communities (e.g. Sperling Community Fund) belong to this sub-category.

c. General Designated Funds

Funds in this category are designated to a specific purpose, but do not have a donor name attached. Funds in this category may be established by the North Norfolk Foundation itself to fill an identified need, or by a donor not wishing to have his/her name

specifically attached to the fund. By establishing a general designated fund, donors who do not wish to have their names attached to a fund have the opportunity to specify which particular charity or charities they would like to support in perpetuity. If the beneficiary organization ceases to exist, the donor has not named a successor beneficiary and the donor is deceased, the foundation will redirect the funds in a manner that is as consistent as possible with the donor's original intent. Donors are able to establish a designated fund with a minimum donation per beneficiary of \$10,000. The NNF Board has the discretion to authorize the establishment of a General Designated Fund with a donation of less than \$10,000. A donor may become an acknowledged patron of an existing general designated fund with a \$5,000 donation.

d. Named Designated Funds

Funds in this category are designated to a specific purpose identified by the donor and have the donor's name attached as a part of the name of the fund. If the beneficiary organization ceases to exist, the donor has not named a successor beneficiary and the



donor is deceased, the foundation will redirect the funds in a manner that is as consistent as possible with the donor's original intent. Donors are able to establish a designated fund with a minimum donation per beneficiary of \$10,000. The criteria for acceptance of patron or other donors will be established at the time the fund agreements are made with founding donors.

e. Donor Advised Funds

Donor advised funds enable a donor to have ongoing participation in the selection of charities that will benefit from their gift. Donors can choose this type of fund instead of creating a family trust or private foundation. Existing foundations are able to transfer their assets to the foundation to achieve higher returns or reduce administrative costs while still remaining involved in allocating grants. A minimum donation of \$10,000 is required to open a donor advised fund. The criteria for acceptance of patron or other donors will be established at the time the fund agreements are made with founding donors.

4. The North Norfolk Foundation reserves the right to establish any of the following fund categories upon approval by the Board of Directors:

a. Charitable Organization Endowment Funds

These Funds can be created on behalf of registered charities. The fund allows the charity freedom from investment responsibility and gives donors the confidence of knowing that a permanent foundation is in place to professionally administer the charity's endowment. Once established, the charity will encourage their donors to contribute to their endowment fund. The minimum donation to establish this type of fund is \$10,000. A Charitable Organization Fund is a permanent endowment, which provides an annual source of revenue to be used at the discretion of the charitable organization that established it.

To establish a Charitable Organization Fund, the organization must have an endowment building strategy as part of its financial plan, as well as its own registered charity number.

The capital of the Fund is owned by The North Norfolk Foundation.

Charitable Organization Funds are established by a formal agreement between a local registered charity and The North Norfolk Foundation. The organization's name must be included in the name of the Fund. The charitable organization must submit Board minutes reflecting the approval of the Fund. All payments from the Fund go directly to the organization. Disbursements from Charitable Organization Funds will be made in accordance with the Board's spending policy, through which the Board sets its granting rate annually for all endowment funds. Disbursements will be made in the form of an annual grant and issued at the same time as other grants. The Organization will not be required to submit an annual application but will be expected to report annually on the use of the funds. The annual recovery for both administration and investment management expenses is based on The Foundation's Fee Policy.



A charitable organization fund may not be set up to support activity inconsistent with the Granting Policy of the North Norfolk Area Foundation. The Foundation has the right to decline a request to establish a Charitable Organization Fund

In the event that the Charitable Organization fund is dissolved or wound up, or ceases to fulfill its original purposes, the Foundation will allocate future grant making activity by the fund to charitable organizations with similar purposes to those of the dissolved fund. If no such charitable organization exists, The Foundation will use its sole discretion to select other charitable organizations for granting.

b. Emerging Funds

By establishing an Emerging Fund, donors are able to open a fund in any of the above categories with an initial donation and a pledge to meet one of the minimum donation levels as described above within five years of the initial gift. Until such time as the pledge is fulfilled, no distribution will be made from the Emerging Fund, provided that the foundation is still able to fulfill its disbursement quota as determined in its annual T3010.

c. Operating Endowment Fund

The purpose of this fund is to offset the costs of operating the foundation. Donors are able to establish a Named Fund within this fund with a minimum donation of \$5,000.

d. Flow Through Funds

These are non-endowed funds whereby the funds are received by the foundation and then provided to a designated charitable organization on behalf of the donor(s) circumstances. in accordance with regulations provided by the Canada Revenue Agency. An An administrative fee will be charged on these funds. The Board will consider opportunities to create flow through funds on a case-by-case basis where there is a demonstrated advantage to the long-term growth of the foundation.

5. The established funds currently being used by the North Norfolk Foundation are:

- i. **Endowment fund** - This fund has the purpose of receiving contributions in perpetuity and investing the funds to generate revenue. The revenue earned is used to make grants to a variety of charitable groups for the benefit of the local community. This fund is externally restricted.
- ii. **Operating fund** - This fund's purpose is to receive revenue from donations, grants and fundraising intended to cover the operating



expenses of the Foundation. This fund is unrestricted.

- iii. **Restricted fund** - This fund was set up to hold restricted funds which are typically grants approved by the board and allocated from the endowment fund but not paid out to the grant recipient in the fiscal year. This fund is externally restricted by the fund agreement with respect to whom the grant can be paid.
- 6. Held for trading fund** - This fund was set up to hold the unrealized gains and losses on investments. This fund is internally restricted.

Monitoring: This policy will be reviewed at least once every three years.



Policy name: 2.02 Short Term and Securities	Effective date: May 16 2024
Policy type: Financial Management	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

The Treasurer will have the authority to invest operating and flow through funds, in compliance with this policy. These investments are limited to redeemable investment certificates and money market mutual funds through the corporation's banking institution. There is a requirement to maintain adequate cash in the corporation's current accounts to meet the current month's operating expenses, granting or flow through disbursements.

Monitoring: This policy will be reviewed every three years.



Policy name: 2.04 Administration Fee	Effective date: May 16 2024
Policy type: Financial Management	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

1. Administration Fee for Endowment Funds

In keeping with the charitable purposes of all North Norfolk Foundation funds, the North Norfolk Foundation’s objective is to keep fees moderate by holding operational costs at the lowest level possible while still ensuring high quality service for all donors and donees. The administration fee charged by the North Norfolk Foundation is used to assist the Foundation in meeting operating costs and service fees charged to the funds under its care.

2. An administration fee will be charged on all endowed and flow-through funds.
3. The administration fee percentage will be determined by the the Board for approval prior to October meeting.
4. The provision of administration fees will be included in all fund agreements. Donors establishing donor-advised, designated and flow-through funds will be informed of the administration fee.
5. Any extraordinary costs associated with creating a fund will be born by the donor, unless previously agreed to differently by the Board.

Monitoring: This policy will be reviewed every three years



Policy name: 2.05 Description of Funds	Effective date: May 16 2024
Policy type: Financial Management	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

1. NNF Managed Fund
2. Manitoba Agricultural Museum Fund Inc. Signature Museum Sustainability Fund
3. Alf and Allison Graham Memorial Bursary Fund
4. Amann Park Fund
5. Arts Stabilization MB Fund - Manitoba Agricultural Museum
6. Austin Cemetery Fund
7. Beaver Creek Cemetery Fund
8. Community Education Fund
9. Derek Bomak Memorial Fund
10. First Timothy Award
11. Fred and Loreen Amann Memorial Fund
12. Gordon Purkess Memorial Award
13. Gothic Temple Lodge Bursary Fund
14. Haley Stewart Memorial Fund
15. Manitoba Agricultural Museum Fund
16. Manitoba Amateur Radio Museum Fund
17. Radford Fund
18. John and Jean McRae Memorial Fund
19. Kinette Emergency Foundation Fund
20. MacGregor Cemetery Fund
21. MacGregor Emergency Services Fund
22. Manitoba Agricultural Museum Artifact Fund
23. Manitoba Agricultural Museum General Fund
24. Rumancik Memorial Scholarship Fund
25. School Cairns Fund
26. Sport for All Fund
27. Wilfred Alton Memorial Award
28. NNF – Endow MB
29. NNF Affiliate Fund



Policy name: 4.01 Granting Criteria	Effective date: May 16 2024
Policy type: Grant Management	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

Preamble

This policy is designed to allow an outflow for grants while protecting the original principal and ensuring fund growth to sustain purchasing power with the rate of inflation. This policy determines the amount of the annual distribution from the permanent endowment funds in accordance with the regulations and guidelines of CRA. The distributions are for charitable grants and administrative fees.

As a general rule, foundations are required to disburse a minimum of 3.5% of the average value of assets held during the previous 24 months.

The treasurer recommends the annual disbursement to the Board of Directors at its meeting in October Meeting.

The disbursement will be based on the semi-annual weighted average of the capital fund balance and the four-year average return on the investments.

1. **Monitoring:** This policy will be reviewed every three years, when regulations change or when there is a significant change in the return on the foundation's investments



Policy name: 4.02 Granting Criteria	Effective date: May 16 2024
Policy type: Grant Management	Monitoring frequency: 3 years
Policy owner: North Norfolk Board	Revision history:
Who approves: North Norfolk Board of Directors	Next review date: 2027

The Board approves the level of grants available on an annual basis, based on the recommendations from the Finance Committee. For unrestricted funds the board also approves the grant criteria, application form, deadline, grant assessment process and grantees.

Grants are available only to qualified donees. Nonprofit organizations that are not registered charities are eligible to receive funds only when working in collaboration with a qualified donee and a statement attesting the nature of the collaboration must accompany the grant request. In these instances, the qualified donee is the applicant. Grant recipients are not required to prepare donation receipts to the foundation.

Community Grants Program

The Community Grants Program provides grants with specific and published criteria to qualified donees. The foundation will consult every three years with the community to review and revise, if necessary, the criteria with regard to current community needs and issues.

Applications will be reviewed by the Grants Committee and assessed against the criteria. The assessment will be completed within 60 days of receipt of applications. The Board will determine the amount of each grant and upon approval, the Board will notify the applicants of its decision within 30 days.

A grant agreement will be created between the foundation and the recipient. The agreement will stipulate how the grant is to be used, based on the information in the grant application. The agreement stipulates the mutually agreed to due date of the final grant agreement. The board has the authority to extend the grant deadline by up to 12 months. The Board is responsible for determining the appropriate course of action.

Grants from Donor Designated, Agency and Donor Advised Funds These grants are disbursed annually. The recipients of these grants are notified that the grant has come from (name) Fund of



the North Norfolk Foundation. A grant acknowledgement form accompanies the grant, for the beneficiary to confirm receipt.

Grants from Field of Interest Fund

The board will determine the granting process for disbursements from these funds on a fund by fund basis.

Monitoring: This policy will be reviewed every three years.