

Rotary D7475 Service Foundation, Inc.

Guidelines:

1. The Rotary D7475 Service Foundation, Inc. ("Foundation") must receive all documentation required below and issue its approval before a club or district project ("Event Sponsor") markets itself as being funded through or authorized by the Foundation.
2. Using the Foundation enables the Event Sponsor to purchase goods or services without paying sales tax. Please inquire of Foundation Treasurer Michael Townley for the correct form to submit to the vendor(s) for use of the tax ID number – mrtownley@NJRotary.org.
3. Checks for deposit should be clearly marked with the source of the funds, such as District 7475, or the Rotary club's name, and the project or purpose of the deposit. All revenue and expenses will be recorded in a separate Event/Project account.
4. The Foundation cannot make collection efforts. Collections MUST be made by the Event Sponsor.
5. The Foundation can provide the Event Sponsor with a document - the NJ Form ST-5 - which exempts vendors from collecting NJ state sales tax.
6. The Foundation may not be involved in political activities or political campaigns in any way.

Procedure:

1. The Event Sponsor's Board of Directors first approves the club or district's letter and application forms for use of the Foundation with their project.
2. The Event Sponsor submits the appropriate letter request, application form, and indemnification and hold harmless form to the Foundation Chair. There are separate forms for Rotary Clubs and for District 7475. The forms are on the Foundation website.
3. The Board of the Foundation reviews the submitted letter and forms and notifies the Event Sponsor if the application is approved or denied.
4. If approved, the Event Sponsor conducts all aspects of the project, including collection of all fees and revenues.
 1. Event Sponsor representatives submit revenues to the Foundation Treasurer.
 2. The Event Sponsor also submits all project invoices for payments with clear explanations of the purposes of the purchases.
 3. Invoices for payment may be submitted via email or via use of the appropriate expense voucher; either must be submitted by an individual previously authorized on the project application form. Invoices must clearly describe products/services.
 4. The Foundation treasurer will deposit all funds and pay all bills in a timely manner, with status reports and then a final report issued to the Event Sponsor for all funds received and expended and any balance remaining.
5. The Event Sponsor may request that the Foundation treasurer hold the remaining funds in a dedicated account for future use, or request that those funds be forwarded to a tax exempt organization (the Rotary Foundation, for example), pursuant to IRS rules and regulations.

Any questions regarding the above are to be directed to:
Chair PDG Dr. D. Michael Hart – drmhart@yahoo.com - 908-654-7384
Treasurer Michael Townley - mrtownley@rotarynj.org - 908-227-6782