

POLICIES OF
ADAMS-COLUMBIA
COMMUNITY FUND, INC.

(Revised and approved 1/28/02)
(Revised 9/26/11)
(Revised 9/28/15)
(Revised 7/26/21)
(Revised 4/17/23)
(Revised 4/27/26)

**ADAMS-COLUMBIA COMMUNITY FUND, INC.
BOARD POLICY ON STANDARDS FOR ELIGIBILITY**

1. Funding requests shall require Board approval.
2. In general, funding requests for the following purposes may be approved:
 - a) Financial Assistance to the Poor or Underprivileged
 - b) Projects to Combat Community Deterioration or Juvenile Delinquency
 - c) Funding for Public Buildings or Public Works
 - d) Contributions to Other Exempt Organizations
3. In general, funding requests for the following purposes may not be approved:
 - a) Operating Expenses (except as provided for Public Building or Works)
 - b) Endowments
 - c) Debt Retirement
 - d) Fundraising Events/Campaigns
 - e) Scholarships
 - f) Religious Organizations for Religious Purposes
4. The Board may obtain administrative assistance for review of the applications.
5. Nothing in this policy is intended to limit the factors the Board may consider in using its discretion to approve or deny specific funding requests as long as such a decision would comply with the Bylaws of the Corporation and the Adams-Columbia Electric Cooperative.

ADAMS-COLUMBIA COMMUNITY FUND, INC.
BOARD POLICY ON APPLICATION FOR A FUNDING REQUEST

1. Applications shall be made to the board of directors, and shall include at least the following:
 - a) Name and address of the entity or individual seeking assistance;
 - b) A description of the program/project or need for assistance, including budget for the program or project and income information about the recipient;
 - c) Amount requested;
 - d) Name, address and occupation or business of the proposed payee; and
 - e) Description and documentation or other proof of recipient's eligibility.

2. For a funding request that will benefit another 501(c)(3) exempt organization, the application must be accompanied by the organization's IRS letter of tax exemption.

**BOARD POLICY ON ELIGIBILITY FOR
BENEFICIARIES/RECIPIENTS OF A FUNDING REQUEST**

- A. For grants to or on behalf of individuals for the purposes of providing financial assistance to the poor or underprivileged, the following eligibility requirements shall be met:
1. The prospective recipient must have a household income not more than 80% of the county median family income as established by the HUD Office of Policy Development & Research or the federal Department of Health and Human Services or recipient must demonstrate that the needed service would not otherwise be financially available (see attached guidelines);
 2. The prospective recipient's liquid assets must be less than \$10,000 ;
 3. The prospective recipient's net worth must be less than \$80,000 ; and
 4. The funding requested must be for "basic human needs" e.g., for housing, utilities, food, clothing, temporary shelter, medical or dental care not covered by other sources of funding, etc.

The Board may also consider additional factors such as the circumstances leading to the recipient's financial situation such as sudden or temporary loss of income, regardless of the prospective recipient's financial eligibility under the requirements listed above.

- B. For public buildings and works projects to be eligible for funding, local authorities must have identified the project as a public building or work. In addition, the Board will consider factors such as whether the project increases the burden of government and whether the project is in furtherance of a public benefit.
- C. For projects or programs combating community deterioration and juvenile delinquency to be eligible for funding, the Board will consider factors such as whether the project or program increases the burden of government, is in the public benefit, and serves the needs of the whole community:
- D. For qualified exempt organizations under 501(c)(3) of the Internal Revenue Code to be eligible for funding, the organization must provide a copy of its IRS determination letter of tax-exemption under Section 501(c)(3).

All of the above criteria, requirements, and factors for funding eligibility shall be subject to requests for documentation and verification by the Board or third parties on behalf of the Board.

ADAMS-COLUMBIA COMMUNITY FUND, INC.
BOARD POLICY ON DISBURSEMENTS TO FUNDING RECIPIENTS

For appropriate internal controls on the disbursement of funds, the following procedures shall apply:

1. There shall be no disbursements in cash directly to an individual recipient.
2. Where disbursement is not feasible to the provider of goods or services on behalf of an eligible person or entity, the disbursement shall be made by check signed in accordance with the Board's policies and procedures.

The reason for these procedures is to create an internal control mechanism to avoid any threat to the tax-exempt status of the organization.

**ADAMS-COLUMBIA COMMUNITY FUND, INC.
BOARD POLICY ON REPORTING OPERATIONS AND EXPENSES
TO ADAMS-COLUMBIA ELECTRIC COOPERATIVE**

Adams-Columbia Community Fund, Inc. recognizes the importance and generosity of the members of the Adams-Columbia Electric Cooperative in contributing to Adams-Columbia Community Fund, Inc. As such the board of directors undertakes to voluntarily report on the operations and expenditures of the corporation to the board of directors of the Adams-Columbia Electric Cooperative as may reasonably be requested, and in no case less than annually.

ADAMS-COLUMBIA COMMUNITY FUND, INC.
BOARD POLICY ON AUTHORIZED AGENTS TO SIGN CHECKS

Two signatures are required on disbursements from the checking account of the Community Fund. The Board of Directors hereby authorizes any two (2) of the following individuals to sign checks on behalf of Adams-Columbia Community Fund, Inc.:

- General Manager of Adams-Columbia Electric Cooperative
- Finance Manager of Adams-Columbia Electric Cooperative
- Manager of Member Services & Transportation of Adams-Columbia Electric Cooperative
- Marketing Coordinator of Adams-Columbia Electric Cooperative

The Board of Directors of Adams-Columbia Community Fund, Inc. may change the authorized signers of checks at any regular Board meeting if there is a vacancy within any one of the positions listed in this policy.