

Bill Reid Foundation Policies

Policy Name: Endowment and Planned Giving Special Committee 2020.1

Area: Special Terms of Reference

Date Adopted: June 11, 2020

Reviewed:

Purpose

The Endowment and Planned giving Special Committee (“Committee”) is established for a one year period (up to January 2021) to assist the Board in its work. The Committee’s overall purpose is to establish an Endowment Fund.

Authority

The Committee makes recommendations to the Board with respect to the development and acceptance of endowment funds, pledges and bequests and investment management of such funds. The Committee may from time to time seek advice and feedback from other Board Committees and members, staff and other organizations. The Committee will be guided by the Gift Acceptance and Investment Policies.

The Committee is not part of management, but rather aims to empower management to implement strategic initiatives and policies approved by the Board. Management, through the Director and CEO, has the responsibility for developing and implementing relevant procedures.

Reporting

The Endowment Committee reports to the Board of the Foundation.

Membership

Committee membership is determined by the Foundation and consists of both Board members and the Director and CEO. Community members (e.g. Patrons) may be asked to join the Committee with approval of the Board.

Scope of Responsibilities

The Endowment Committee responsibilities include:

- Develop and execute a strategic initiative that is donor focused to elicit donations, pledges, funds and bequests that will provide a stable, continuous and growing funding stream to the Bill Reid Foundation, as per the Gift Acceptance Policy;
- Recommend a Fund Manager;
- Identify any required policy changes;
- Receive bequests, donations, gifts, funds and property as per the Board-approved Gift Acceptance Policy;
- Engage the members of the Board with respect to their roles and responsibilities in helping to achieve successful fund raising for the endowment and planned giving; and
- Serve as the principal volunteer body to lead and participate in donor relations activities.