

General Financial Assistance Policy
Revised Sept. 9, 2012

Criteria for giving that are:

- Explicit and available in writing
- Objective (not subjective, but testable)
- Need based (written statement explaining the need in some detail)
- Grants are subject to the availability of Meeting funds

Procedures:

- Have to be explicit and uniformly followed
- Applications and committee decisions are confidential but subject to the Meeting's open record policy

Limits on recipients:

- No committee member or his/her family or domestic partner can be a recipient of money disbursed by that committee, without full disclosure (i.e, reported to Business Meeting). Full disclosure will require reporting the amount of money provided to committee members, but not specifying individual names.
- No officers (clerk, associate clerk, treasurer, secretary) or their family members can be recipients without full disclosure.
- No major donors (\$2,000/yr or more) or their families can be recipients within 3 years following a large donation.
- Any amount of financial assistance will be shown and deducted on that person's annual contribution statement.

Records that need to be kept in file:

- Minutes of all committee meetings
- Records of all actions taken without a meeting
- Name and address of recipient
- Amount distributed to each
- Purpose for which aid was given
- The manner in which the recipient was selected (i.e., committee deliberations)
- Explicit criteria developed by all financial assistance committees and approved by Business Meeting for giving money

Accessibility of records:

- Under Colorado law, any *member* of the nonprofit organization is entitled to inspect and copy these records during regular business hours at the organization's principal office.
- These include the minutes of all members' meetings, and records of all action taken by members without a meeting, for the past three years.
- The request to inspect and copy the records must be made to the Treasurer or the Clerk, who together will evaluate the request, in consultation of Oversight and Membership, if desired.
- The request must be made in good faith and for a proper purpose, the member making the

request must describe with reasonable particularity the purpose and the records s/he desires to inspect, and the requested records must be directly connected with the described purpose.

- The written request will be filed as part of the Finance Committee archive.

Committee membership:

- Committee members of committees whose sole purpose is to give money to meeting participants should be nominated for staggered three year terms.

Initial approval: Aug. 10, 2008; revised Sept. 9, 2012

Responsible group: Finance Committee