

Appendix B

Antique and Classic Boat Society Northern California/Lake Tahoe Chapter

Endowment Policy and Criteria for Endowment Distribution(s)

Adopted 1.12.08

Revised 8.09.2015, Approved by BoD 1.09.2016

The Antique and Classic Boat Society (ACBS) consists of 8,000+ member families internationally. Its mission is to bring together people with a common interest in historic, antique and classic boats for the purpose of sharing information, experiences and ideas. It is a primary focus for each of its members to protect the heritage of boating by promoting the preservation, restoration, and safe use of antique and classic boats.

The Northern California/Lake Tahoe Chapter, ACBS (ACBS NC/LT), a 450+ member family Chapter, is organized under Section 501(c)3 Corporation of the Internal Revenue Service code as a non-profit Corporation with a Philanthropic Endowment. Our philanthropic mission statement is as follows:

“To help fund not-for-profit and 501c3 organizations that are in support of our purpose; sharing knowledge and education of our core endeavor, that of preserving, restoring, and retaining the heritage of antique and classic boats.”

The Philanthropy Committee will meet once each year in mid-October to review grant requests. The funds available for grants are the result of the investment income from the corpus of the Endowment. Total available funds for granting each year will be no more than 5% of the trailing 12 month average investment (asset base). Grants approved by the Philanthropy Committee will be brought to the ACBS NC/LT Board of Directors - for approval at its Annual meeting held in November each year.

Grants will be acknowledged within 2 weeks of Board approval to each recipient. The grant will be delivered and a presentation and photograph will be requested.

Any Chapter event which intends to grant monies from the profits of that event must present their request to the Philanthropy Committee for processing several months prior to the event. Processing includes Philanthropy Committee approval and then formal recommendation to the ACBS NC/LT Board of Directors for their approval prior to the event.

Criteria for Endowment Distribution(s)

- Requestor must be a 501C3 or similar not-for-profit organization.
- The requesting organization must make a formal request by completing the ACBS NC/LT grant application. Organizations may download a copy of the grant application at the ACBS NC/LT web site, www.acbs-tahoe.org,
- Current policy is for grants not to exceed \$1,000. Exceptions can be requested per the format of a particular event.

Endowment Policy, cont.
Page 2 of 2

- Preference will be given to organizations that support youth with a focus on water, environment, woodworking, restoration, or related activities.
- Preference will be given to organizations that support our events through the use of their facilities and/or their volunteers.
- Organizations that directly or indirectly support the use of, maintenance or restoration of, antique and/or classic boats are welcome to apply.
- Other community based not-for-profit organizations that have a tie to ACBS members may apply.
- Both yearly sustaining grants and capital grants will be considered.
- Organizations may apply in multiple years, but no organization will be considered for a guaranteed multiple year grant.