



Sunrise Education Foundation Procedures Executive Summary

Executive Summary

Executive Summary – The Sunrise School Division Board of Trustees

The procedures created for the Education Foundation follow the amended and restated declaration of trust. The Sunrise School Division is the sole trustee of the Foundation. Any changes to the declaration of trusts will be completed through the majority vote of the Division's board of trustees. The Sunrise School Division Board of Trustees will appoint two trustees to the Education Foundation to represent the Division. Any policy or procedure not identified in the declaration of trust or Sunrise Education Foundation procedures will be brought to the Division's Board of Trustees. Any transactions related to debt or borrowing will be subject to the Division's Board of Trustees. Projects valued at \$20,000 or more must be approved by the Foundation Trustees and will be ratified by the Division's Board of Trustees. Annual audited financial statements will be shared with the Division's board of trustees four months after the year end in October. The Division's Board of Trustees have the authority to provide funds for professional advice and legal proceedings should the Foundation request.

Executive Summary – The Education Foundation Trustees

The Foundation Trustees are comprised of the Secretary-Treasurer, Superintendent, Chair of the board and two appointed trustees. The Foundation Trustees will carry out the purpose of the trust. The Foundation Trustees will be compensated under the indemnity by-law as an ad hoc committee and board trustees will be appointed annually. The Foundation Trustees will receive a report at each meeting regarding donations received for specific projects or purposes. Projects valued at \$20,000 or more must be approved by the Foundation Trustees and moved to the Division's Board of Trustees for ratification. Foundation Trustees can approve the distribution of funds for non-specified donations and may seek professional and legal advice subject to available funds. Foundation Trustees will approve investment recommendations from the Secretary-Treasurer.

Executive Summary – The Executive Committee

The Executive Committee, as per the declaration of trust, is comprised of the Secretary-Treasurer, Superintendent, and Chair of the board. The primary responsibility of the committee is to initiate the meetings of year school year and oversee day-to-day operations, such as signing cheques and accepting donations.

Executive Summary – Donors & Community Groups

A donation made to the Sunrise Education Foundation can be done in the form of payment or gift-in-kind. Any new donation or scholarship donation must be accompanied with a scholarship criteria form completed by the donor. Any donation without a specific purpose will be placed in a general donation fund and used at the discretion of the Education Foundation. Donations of more than \$25.00 will receive a tax receipt. A tax receipt will be issued in accordance with CRA (Canada Revenue Agency) guidelines. If a gift-in-kind is being considered the donor must contact the Secretary-Treasurer. The Foundation has the right to refuse any donation. Gifts in Service will not be issued a tax receipt.

Should a group be fundraising on behalf of the Education Foundation, approval must be granted by the Foundation Committee. All gross funds collected must be deposited into the Foundation's bank account. If the donor's intentions of only donating net funds/proceeds (gross donations less gross expenses) to the education foundation the event or fundraising efforts can not be in the name of the Education Foundation.

When a project is being considered such as playground improvements, the school's Administration should be contacted. A discussion between the school's Administration, Secretary-Treasurer and Division's applicable operations manager(s) will occur for the purpose of a thorough understanding of the intended project. The project will be brought to the Foundation Trustees for approval and if the project is greater than \$20,000 then to the Board of Trustees for final approval.