

Procedures for Bosco Catholic School System Development Office and Foundation Committee

Mission – The mission of the Bosco Catholic School System Development Office and Foundation Committee is to raise funds to support the operations of the Bosco Catholic School System, lead marketing and recruiting efforts, alumni relations and coordinate system fundraising activities.

I. FOUNDATION DIRECTOR

The Foundation Director shall be employed by the Bosco Catholic School System to carry out the responsibilities listed in the job description for this position. The Foundation Director reports to the Foundation Committee. The Foundation Director serves as the administrator for the Foundation Committee. He/she will be responsible to present detailed activity reports to the Foundation Committee as well as monthly reports to the school board at its regularly scheduled meetings.

II. FOUNDATION COMMITTEE

The Foundation Committee is comprised of nine voting members. The Executive Committee of the school board appoints six members of the committee based on demonstrated ability to meet skills and competencies listed on the Committee Member Job Description. Each committee member is appointed for a single three-year term and can be reappointed for a second term (at the first meeting the original committee members shall draw to determine his/her first term length of either one, two, or three year(s). This will create staggered terms on the committee moving forward). Following the second term, that committee member cannot be reappointed for a period of twelve months.

In addition to the six-person committee, the Executive Committee of the School Board shall appoint two school board members to the committee for a single year term. These committee members can be reappointed throughout his/her term(s) on the school board. They are voting members of the committee. The Pastoral Coordinator (appointed by the Archbishop) of the school is also a voting member of the committee.

Minutes will be kept of all meetings. Those minutes will be shared with the school board at its meeting immediately following each Foundation Committee meeting. School board minutes will be shared with the Foundation Committee following each School Board meeting.

II. OFFICERS AND TERMS

The Foundation Committee shall elect its own officers. The officers shall be: the Pastoral Coordinator, chairperson, vice-chairperson, and secretary, who shall assume office July 1.

III. STANDING SUBCOMMITTEES

The Foundation Committee officers in consultation with the Foundation Director shall choose all standing subcommittees at least 60 days before the end of the fiscal year. Each subcommittee will establish regularly scheduled meetings at least semi-annually. Each subcommittee term shall be for three years with each member eligible for one term reappointment.

Subcommittees will include:

Executive Subcommittee comprised of the officers listed above in Item #2 responsible for policies, procedures and personnel of the Foundation Committee.

Endowment Subcommittee, responsible for investment activity.

Marketing/Recruitment Subcommittee responsible for all public relations and recruitment activities of the system.

Alumni Subcommittee responsible for alumni relations.

IV. DISTRIBUTION OF FUNDS

The Foundation Committee shall distribute financial support to the Bosco Catholic School System consistent with available resources and other financial obligations. The plan for disbursements will be developed by the Foundation Committee annually and will be presented to the school board in conjunction with the board's budget development process. The plan will include division of Foundation expenses and disbursements. This plan must be approved by the Foundation Committee and the School Board annually as part of the budgeting process.

Funds received by the Foundation/School that are designated or restricted to a particular use or purpose shall be accounted for separately and distributed consistent with the applicable designation or restriction.

V. OPERATING BUDGETS

The Foundation will be responsible for its own operating expenses, including fund raising, marketing, advertising, and communication. Salaries for its staff will be coordinated with the Bosco Catholic School System. The Foundation will, in cooperation with the School Board develop a formula consistent with subsidy and budgeting processes

Annually, the Foundation Director will prepare an operating budget for the next year to be approved by the Foundation Committee. This budget will be presented to the school board annually.

The Foundation Director will provide monthly financial and activity statements to the Foundation Board. The monthly statements will consist of a balance sheet as of the end of the prior month, a year-to-date and monthly income and expense summary and a column that shows the annual budget amounts and activities accomplished during the month. An end of the year financial report will be presented to the school board

An independent financial review will be conducted annually.

VI. AMENDMENTS OF GUIDELINES

The Foundation Committee policies may be amended by majority vote of the Foundation Committee and must be approved by a majority vote of the Bosco Catholic School System Board.

VII. INVESTMENT POLICIES

The Investment Policy of the Foundation Committee is to protect and increase the principal of the Foundation's investments, while maximizing the return on these investments, consistent with principles of prudence and diversification.

The Foundation Committee will follow the Archdiocese of Dubuque Gift Acceptance Policy. Gifts in kind (other than publicly traded stocks and other securities) shall not be accepted without prior approval of the Foundation Committee.

Each year, the Endowment Committee shall determine the allocation of the Foundation's investments among short-term cash equivalent investments, equities, and fixed income investments. This is to be completed in conjunction with the Bosco Catholic School System's budgeting process. The Foundation Committee shall select a reputable investment management company to meet the goals of this investment policy. As an Archdiocese of Dubuque Corporation the Foundation

Committee will give special consideration to the Catholic Foundation of the Archdiocese of Dubuque (CFAD) to serve as investment manager.

