



# Alpha Delta State Ohio Educational Foundation

## FUNDS MANAGEMENT POLICY

### OPERATING POLICY

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### I. FUNDS MANAGEMENT OBJECTIVES

Alpha Delta State Ohio Educational Foundation (hereinafter referred to as Foundation) shall make distributions for charitable educational purposes for which it was organized. In any such distribution of funds, no discrimination shall be made based on the age, race, gender, religious affiliation, disability, national origin or organization membership of the individual(s) or program(s) to benefit thereby.

### II. PROGRAM SERVICES FUNDS

- A. Ohio State Organization Scholarship Committee is responsible for developing, reviewing, updating, and promoting interest in applications for the Foundation's program services funds designated to be distributed for Foundation grants, scholarships, fellowships, and projects.
- B. The Scholarship Committee distributes, receives, reviews, and evaluates all Foundation applications; decides on worthy recipients of the respective funds; seeks approval by the Foundation Board; notifies the appropriate individuals; and communicates with the Foundation Treasurer to deliver the awards.
- C. Foundation Board of Directors approves the budgeted amount for grants, scholarships, fellowships, and projects based on available funds.
- D. Grants, scholarships, fellowships, and projects are awarded annually as determined by the Scholarship Committee.
- E. Ohio State Organization Scholarship Committee Chairman is an elected Foundation Director and is appointed by Ohio State Organization President.
- F. State Treasurer receives members' scholarship fees and deposits those fees in the State scholarship fund. At the end of the fiscal year, this money is

appropriated to the Foundation Scholarship Fund. The State Scholarship Committee Chairman submits a voucher to Ohio State Organization President for the collected scholarship fee.

### **III. EXPENSE ALLOCATIONS**

Foundation Board of Directors sets fund allocations annually, based on the previous fiscal year's activity and the availability of funds.