

ROTARY DISTRICT 7230 FOUNDATION, INC.

(print date : March 2, 2003)

Description of Funds

Disaster Relief Fund

This is a revolving fund contingent on future natural disasters as per the resolution of the Board of Trustees at its meeting of January 26, 2000, to wit -.

WHEREAS the foundation has, over the years, addressed the charitable needs of the population faced with various natural disasters;

WHEREAS the foundation has experienced a time lag between its identification of those needs and its ability to raise contributions from district clubs and Rotarians and disburse them as needed; and

WHEREAS the board of trustees finds that it would be in the best interest of fulfilling the Mission and Purposes of the foundation to establish a *Disaster Relief Fund* as a revolving fund contingent on future natural disasters.

RESOLVED that:

1. the present Kosovo Relief Fund be redesignated as the *Disaster Relief Fund* and that the monies therein be held to meet the general needs of future natural disasters wherever they may occur;
2. the board may, from time to time, determine that further monies be transferred into the *Disaster Relief Fund* from dormant funds or the surpluses of closed funds;
3. once a need has been identified (the specific need) and monies disbursed, the district clubs and Rotarians be solicited for pledges and contributions to meet that specific need;

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4. monies received for a specific need be first used to reimburse the *Disaster Relief Fund* for prior disbursements for that specific needs and any overage, may in the discretion of the board, be either further disbursed for the specific need or retained in the *Disaster Relief Fund* for future needs; and

5. all disbursement for a specific need shall be made, in the discretion of the board, to either Rotary Foundation of Rotary International, or the District Governor having jurisdiction over the affect area with instructions that they shall pass only through the hands of Rotarians directly to the victims of the disaster (end user) or charitable organizations (holding Internal Revenue Code § 501 (c)(3) status) involved in those projects. Preference shall be given to those end users not receiving adequate government aid and who are senior citizens on fixed income or working families.

Norton Y. Chu Fund

This fund was established in the memory of Rotarian Norton Y. Chu a member of the Chinatown and Elmsford Rotary clubs to perpetuate his deep respect for education and his interest in students whose origins were in another culture and who intend to pursue their careers in the United States. It has a corpus which is held in segregated assets the interest and dividend on which accrue to the fund. Distributions are not limited to current and accumulated income and the fund eventually may be liquidated.

Nygreen Fund

These are funds donated by others for disposition as determined by foundation president and PDG Glen T. Nygreen (1986-87). The initial projects proposed were for the hearing impaired. It also has been used to fund the "District Matching Grant Fund."

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District Matching Grant Fund

This fund is used to provide matching grants to district clubs to facilitate them in proposing new projects for their communities. Grant applications are solicited annually.

Vitamin A Fund

These are funds accumulated for a matching grant from the Rotary Foundation of RI involving the Phillipines. The program has provided oral inoculation of vitamin A and nutritional education on the need for the vitamin in the daily diet for the prevention of childhood blindness. The remaining component of this project is the purchasing and funding of a vehicle to enable access to the hinterlands of the Phillipines at an estimated \$40,000.00 cost.

Child-Friendly School Project (South Africa)

"The lack of access to basic education is clearly mirrored in the adult literacy rate in the South of Africa" noted District Governor Robert O. Benson (2002-2003) in initiating this project. It is focusing on the creation of a friendlier learning environment at school as well as parents' and community involvement in school management.

The program objectives are to -

- ! raise learning achievement by ensuring the quality of education
- ! create a clean, sanitary and pleasant school environment
- ! promote appropriate life skills
- ! promote participation of children, parents and communities in the schools
- ! promote education in values of citizenship
- ! reduce repetition and dropout rates

The school will be converted into more democratic and open space where anybody in the

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community can participate in continuing learning.

Unrestricted Fund

These are funds generated for benevolent projects by the late PDG Joseph B. Fontana (1975-76) and unexpended at the time of his death. They were used for seed money to pay for the organizational expenses of the foundation and remain for its administrative expenses, if any. Included are funds transmitted by the estate of PDG Peter G. Barbaro (1982-83) which were maintained by him in an account apparently for the benevolent mission of the district. Also included are the balances of any funds, which having achieved their purpose, are closed out. The interest on the foundation's commingled assets accrue to this fund. General expenses are charged to this fund.

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RID# Finance
JLA:slf