

POLICY

ALLOCATION OF UNDESIGNATED DONATIONS

Preamble:

The Foundation occasionally receives donations which are not directed by the donor to any particular fund, organization or purpose. In the interests of fulfilling in perpetuity, the agreements entered into with donors, this Policy helps to assure the viability and sustainability of the Foundation to support the community forever. It also serves to bolster revenues in years when required.

Statement:

All donations to OCF that have not been designated by the donor to any particular fund or purpose may be allocated, up to a total of \$100,000 in a given year, to the current year's operating revenue if required. Any amounts over this limit will be allocated to the OCF Operating Endowment.

Should the timing of undesignated donations coincide with a crisis situation in the city, they may be allocated to organizations providing support to those most affected. This will be in keeping with the relevant policies and practices in force from time to time.

ORIGINAL EFFECTIVE DATE: April 14 2009
LAST REVIEWED: April 2020
SUBJECT TO REVIEW: April 2025