Foundation for Orange County Public Schools

2011 Policy Manual
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CODE OF ETHICS

I. **Personal and Professional Integrity**
   All board members and staff of the Foundation for Orange County Public Schools (the “Foundation”) act with honesty, integrity and openness in all their dealings as representatives of the Foundation. The Foundation promotes a working environment that values respect, fairness and integrity.

II. **Mission**
   The Foundation has a clearly stated mission, approved by the board of directors, in pursuit of its charitable purposes. All of its programs support that mission and all who work for or on behalf of the Foundation understand and are loyal to that mission and purpose. The mission is responsive to the constituency and schools served by the Foundation and is of value to the society at large.

III. **Governance**
   The Foundation has an active governing body that is responsible for setting the mission and strategic direction of the Foundation and providing oversight of the finances, operations, and policies of the Foundation. The governing body:

   - ensures that its board members have the requisite skills and experience to carry out their duties and that all members of the board of directors understand and fulfill their governance duties acting for the benefit of the Foundation and its charitable purpose;
   - has a Conflict of Interest policy that ensures that any conflicts of interest are avoided or appropriately managed through disclosure, recusal or other means;
   - is responsible for the hiring, firing, and regular review of the performance of the executive director, and ensures that the compensation of the executive director is reasonable and appropriate;
   - ensures that the executive director and appropriate staff provide the governing body with timely and comprehensive information so that the governing body can effectively carry out its duties;
   - ensures that the Foundation conducts all transactions and dealings with integrity and honesty;
   - ensures that the Foundation promotes working relationships with board members, staff, volunteers, and program beneficiaries that are based on mutual respect and fairness;
   - ensures that the Foundation is fair and inclusive in its hiring and promotion policies and practices for all board, staff and volunteer positions;
III. Governance (con’t)
   - ensures that policies of the Foundation are in writing, clearly articulated and officially adopted;
   - ensures that the resources of the Foundation are responsibly and prudently managed; and
   - ensures that the Foundation has the capacity to carry out its programs effectively.

IV. Legal Compliance
The Foundation makes appropriate provision to be knowledgeable of and in compliance with all applicable laws and regulations.

V. Responsible Stewardship
The Foundation manages its funds responsibly and prudently. This includes the following considerations:
   - it spends a reasonable percentage of its annual budget on programs in pursuance of its mission;
   - it spends an adequate amount on administrative expenses to ensure effective accounting systems, internal controls, competent staff, and other expenditures critical to professional management;
   - the Foundation compensates staff, and any others who may receive compensation, reasonably and appropriately;
   - the Foundations has reasonable fundraising costs, recognizing the variety of factors that affect fundraising costs;
   - the Foundation does not accumulate operating funds excessively;
   - the Foundation prudently draws from any endowment funds consistent with donor intent and to support the public purpose of the Foundation;
   - the Foundation ensures that all spending practices and policies are fair, reasonable and appropriate to fulfill the mission of the Foundation; and
   - all financial reports are factually accurate and complete in all material respects.

VI. Openness and Disclosure
The Foundation provides comprehensive and timely information to the public, media, and all stakeholders and is responsive in a timely manner to reasonable requests for information. All information about the Foundation will fully and honestly reflect the policies and practices of the Foundation. Basic informational data about the Foundation, including the Form 990 and the Form 1023, will be made available to the public. All solicitation materials accurately represent the Foundation’s policies and practices and will reflect the dignity of program beneficiaries. All financial, Foundational, and program reports will be complete and accurate in all material respects.
VII. Program Evaluation
The Foundation reviews program effectiveness regularly and has mechanisms to incorporate lessons learned into future programs. The Foundation is committed to improving program and Foundational effectiveness and develops mechanisms to promote learning from its activities and the field. The Foundation is responsive to changes in its field of activity and is responsive to the needs of its constituencies.

VIII. Inclusiveness and Diversity
The Foundation has a policy of promoting inclusiveness with respect to its staff, board and volunteers to reflect diversity in order to enrich its programmatic effectiveness. The Foundation takes meaningful steps to promote inclusiveness in its hiring, retention, promotion, board recruitment and constituencies served.

IX. Fundraising
The Foundation is truthful in its solicitation materials. The Foundation respects the privacy concerns of individual donors and expends funds consistent with donor intent. The Foundation discloses important and relevant information to potential donors.

In raising funds from the public, the Foundation will respect the rights of donors, and provide the following rights to the donors:

- to be informed of the mission of the Foundation, the way the resources will be used and their capacity to use donations effectively for their intended purposes;
- to be informed of the identity of those serving on the Foundation’s governing board and to expect the board to exercise prudent judgment in its stewardship responsibilities;
- to have access to the Foundation’s most recent Form 990;
- to be assured their gifts will be used for the purposes for which they were given;
- to receive appropriate acknowledgement and recognition;
- to be assured that information about their donations is handled with respect and with confidentiality to the extent provided by the law;
- to expect that all relationships with individuals representing Foundations of interest to the donor will be professional in nature;
- to be informed whether those seeking donations are volunteers, employees of the Foundation or hired solicitors;
- to have the opportunity for their names to be deleted from mailing lists that the Foundation may intend to share; and
- to feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

Passed 11/12/09 by Foundation Board of Directors
CONFLICT OF INTEREST POLICY

This policy is applicable to all Directors, Officers and Employees of the Foundation for Orange County Public Schools and to members of their immediate families.

There are conflicts of interest whenever a Director, Officer or Employee has a relationship or engages in an activity that may impair independence of judgment or tend adversely to influence the performance of duty as it pertains to the overall welfare of the Foundation for Orange County Public Schools.

Each Director, Officer and Employee shall disclose to the Foundation interest in any non-profit organization, firm, corporation or other business engaging in transactions with the Foundation. Transactions shall include all dealings (including grants in the case of non-profit organizations) between the Foundation and any firm, corporation or other entity in which the individuals or a member of his family has an interest. Interest shall include any ownership interest or an interest in profit or losses, or an interest by reason of serving as an officer, director or employee of the firm, corporation or other entity having transactions with the Foundation. Disclosure shall be the responsibility of the Director, Officer or Employee immediately upon election or employment and shall remain a continuing obligation as long as he or she occupies such status. A Conflict of Interest disclosure form will be distributed to each Director, Officer, and Employee to be completed annually. The completed forms will remain on file in the Foundation office. If there is a change in status during the year, the Director, Officer, or Employee must complete and file a new form.

Disclosure should be made in writing to the Foundation board chair and this information shall be treated as confidential to the extent consistent with proper administration of this policy as determined by the Board of Directors.

No Director, Officer or Employee shall participate in any decision of the Foundation relating to the transaction between the Foundation and any entity in which such individual has an interest.

Having disclosed his or her interest in an entity engaging in a transaction with the Foundation, and having complied with the prohibition against participating in any decision dealing with such transaction, an individual shall not be prohibited from sharing in the profits or losses in the entity engaging in such business with the Foundation.

A Director, Officer, or Employee shall not accept gifts, benefits or hospitality worth over $100.00 from any firm, corporation or other entity engaging in transactions with the Foundation. Any failure to observe this prohibition shall be reported to the chair of the board of directors of the Foundation for determination of appropriate action.
In the event that it is determined by the Board of Directors of the Foundation that the nature of interest of any Director, Officer or Employee in another entity presents actual or potential injury to the Foundation or to the standing or reputation of the Foundation in the community, the individual involved will be required to: (a) accept the decision of the Board in resolving the conflict, or (b) either terminate his interest in the entity engaging in a transaction with the Foundation or resign as a Director, Officer or Employee of the Foundation.

In the event that any Director, Officer or Employee is in doubt as to his duty to disclose or the propriety of any transaction dealt with in this policy, disclosure shall be made and guidance sought for the Board of Directors.

Passed 11/12/09 by Foundation Board of Directors
Conflict of Interest Disclosure Form

I, ________________________, or a member of my family, have the following interests in the following non-profit organization, firm, corporation or other business engaging in transactions with the Foundation for Orange County Public Schools (Interest shall include any ownership interest or an interest in profit or losses, or an interest by reason of serving as an officer, director or employee of the organization or other entity having transactions with the Foundation, including the receipt of grants):

<table>
<thead>
<tr>
<th>Name of Organization</th>
<th>Interest</th>
</tr>
</thead>
<tbody>
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</table>

Please attach additional sheet if required.

I have received and reviewed a copy of the Foundation for Orange County Public Schools Policy on Conflicts of Interest and agree to abide by its terms.

_________________________  _________________________
Signature                  Date
DOCUMENT RETENTION AND DESTRUCTION POLICY

I. Purpose

This policy of Foundation for Orange County Public Schools (the “Foundation”), in accordance with the Sarbanes-Oxley Act which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding, provides for the systematic review, retention and destruction of documents received or created by the Foundation in connection with the transaction of the Foundation’s business. This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept and describes how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate the Foundation’s operations by promoting efficiency and freeing up valuable storage space.

II. Document Retention

The Foundation follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

III. Document Retention Time Periods

Corporate Records
Annual Reports to Secretary of State/Attorney General Permanent
Articles of Incorporation Permanent
Board Meeting and Board Committee Minutes Permanent
Board Policies/Resolutions Permanent
By-laws Permanent
Construction Documents Permanent
Fixed Asset Records Permanent
IRS Application for Tax-Exempt Status (Form 1023) Permanent
IRS Determination Letter Permanent
State Sales Tax Exemption Letter Permanent
Contracts (after expiration) 7 years
Correspondence (general) 3 years
**Accounting and Corporate Tax Records**

<table>
<thead>
<tr>
<th>Record Type</th>
<th>Retention Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Audits and Financial Statements</td>
<td>Permanent</td>
</tr>
<tr>
<td>General Ledgers</td>
<td>Permanent</td>
</tr>
<tr>
<td>IRS Form 990 Tax Returns</td>
<td>Permanent</td>
</tr>
<tr>
<td>Business Expense Records</td>
<td>7 years</td>
</tr>
<tr>
<td>IRS Forms 1099s</td>
<td>7 years</td>
</tr>
<tr>
<td>Journal Entries</td>
<td>7 years</td>
</tr>
</tbody>
</table>

**Accounting and Corporate Tax Records (continued)**

<table>
<thead>
<tr>
<th>Record Type</th>
<th>Retention Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invoices</td>
<td>7 years</td>
</tr>
<tr>
<td>Sales Records (box office, concessions, gift shop)</td>
<td>5 years</td>
</tr>
<tr>
<td>Petty Cash Vouchers (if applicable)</td>
<td>3 years</td>
</tr>
<tr>
<td>Cash Receipts</td>
<td>3 years</td>
</tr>
<tr>
<td>Credit Card Receipts</td>
<td>3 years</td>
</tr>
</tbody>
</table>

**Bank Records**

<table>
<thead>
<tr>
<th>Record Type</th>
<th>Retention Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Check Registers</td>
<td>Permanent</td>
</tr>
<tr>
<td>Bank Deposit Slips</td>
<td>7 years</td>
</tr>
<tr>
<td>Bank Statements and Reconciliation</td>
<td>7 years</td>
</tr>
<tr>
<td>Electronic Fund Transfer Documents</td>
<td>7 years</td>
</tr>
</tbody>
</table>

**Payroll and Employment Tax Records**

<table>
<thead>
<tr>
<th>Record Type</th>
<th>Retention Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll Registers</td>
<td>Permanent</td>
</tr>
<tr>
<td>State Unemployment Tax Records</td>
<td>Permanent</td>
</tr>
<tr>
<td>Earnings Records</td>
<td>7 years</td>
</tr>
<tr>
<td>Garnishment Records</td>
<td>7 years</td>
</tr>
<tr>
<td>Payroll Tax returns</td>
<td>7 years</td>
</tr>
<tr>
<td>IRS Form W-2 Statements</td>
<td>7 years</td>
</tr>
</tbody>
</table>

**Employee Records**

<table>
<thead>
<tr>
<th>Record Type</th>
<th>Retention Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment and Termination Agreements</td>
<td>Permanent</td>
</tr>
<tr>
<td>Retirement and Pension Plan Documents</td>
<td>Permanent</td>
</tr>
<tr>
<td>Records Relating to Promotion, Demotion or Discharge</td>
<td>7 yrs. after termination</td>
</tr>
<tr>
<td>Accident Reports and Worker’s Compensation Records</td>
<td>5 years</td>
</tr>
<tr>
<td>Salary Schedules</td>
<td>5 years</td>
</tr>
<tr>
<td>Employment Applications</td>
<td>3 years</td>
</tr>
<tr>
<td>I-9 Forms</td>
<td>3 years after termination</td>
</tr>
<tr>
<td>Time Cards</td>
<td>2 years</td>
</tr>
</tbody>
</table>
**Donation/Grant Records**
Donor Records and Acknowledgement Letters 7 years
Grant Applications and Contracts 5 years after completion, or until completion of audit

**Legal, Insurance and Safety Records**
Appraisals Permanent
Copyright Registrations Permanent
Environmental Studies Permanent
Insurance Policies Permanent
Real Estate Documents Permanent
Stock and Bond Records Permanent
Trademark Registrations Permanent
Leases 6 years after expiration
OSHA Documents 5 years
General Contracts 3 years after termination

**IV. Electronic Documents and Records**
Electronic documents will be retained as if they were paper documents. Accordingly, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. A user should review e-mails in a timely manner, and remove all e-mail that does not need to be retained for business purposes following review. If a user has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis. In the event of a dispute which could reasonably give rise to litigation or an investigation, all relevant electronic documentation must be preserved indefinitely until further notice.

**V. Emergency Planning**
The Foundation’s records will be stored in a safe, secure and accessible manner.

**VI. Document Destruction**
The Foundation’s executive director is responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding. Document destruction will be suspended immediately upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.
VII. **Compliance**

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Foundation and its employees and possible disciplinary action against responsible individuals. The executive director and Finance Committee chair will periodically review these procedures with legal counsel or the Foundation’s certified public accountant to ensure that they are in compliance with new or revised regulations.

Passed 11/12/09 by Foundation Board of Directors
WHISTLEBLOWER POLICY

I. General

The Code of Ethics of the Foundation for Orange County Public Schools (the “Foundation”) requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Foundation, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

II. Reporting Responsibility

It is the responsibility of all directors, officers and employees to comply with the Code of Ethics and to report violations or suspected violations in accordance with this Whistleblower Policy.

III. No Retaliation

No director, officer or employee who in good faith reports a violation of the Code of Ethics shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Foundation prior to seeking resolution outside the Foundation.

IV. Reporting Violations

The Code of Ethics addresses the Foundation’s standards of operation and governance, and employees should share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee’s supervisor is in the best position to address an area of concern. However, if an employee is not comfortable speaking with his or her supervisor or is not satisfied with the supervisor’s response, such employee is encouraged to speak with the board chair or a member of the executive committee of the board of directors.
V.  Accounting and Auditing Matters

The Finance Committee of the Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing.

VI.  Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation of the Code of Ethics must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code of Ethics. Allegations that cannot be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

VII.  Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

VIII.  Handling of Reported Violations

All reports will be investigated promptly and appropriate corrective action will be taken if warranted by the investigation.

Passed 11/12/09 by Foundation Board of Directors
ADVOCACY POLICY

The Foundation for Orange County Public Schools, Inc. does not normally pursue public policy advocacy as part of its regular program activities; however, we recognize that as a leader for quality education for all students in Orange County, we may be called upon by government officials, members of the media and others to offer positions on policy issues affecting the students of Orange County and to share our knowledge and expertise relevant to ongoing policy deliberations.

The Foundation may take positions on public policy issues when it is determined that such action is consistent with its mission and that the interest of student achievement is sufficiently clear.

Advocacy positions on specific issues related to quality public school education and student achievement will be determined on a case-by-case basis by the Executive Committee upon recommendation of the Education Advocacy Committee. The Board of Directors shall be informed of all positions and actions.

The Executive Director may authorize subsequent Board members and/or staff participation on an approved advocacy position. Such actions shall be reported to the Education Advocacy Committee, Executive Committee and the Board of Directors.

In the Foundation’s work with coalitions and associations, the Foundation may take part in the advocacy work of a group, provided that the work is not in conflict with the Foundation’s mission.

The Foundation shall not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office and shall follow all laws relative to advocacy by 501(c)(3) organizations in all activities conducted by the staff, the Education Advocacy Committee, the Executive Committee and the Board of Directors.
I. Preamble

All funds of the Foundation for Orange County Public Schools (Foundation) are held by the Board of Directors as a fiduciary. Therefore, even the legally unrestricted funds of the Foundation are held by the corporation as a steward for the sake of carrying out its mission and purposes. The following investment objectives and directions are to be judged and understood in light of that overall sense of stewardship. This policy and all decisions implemented by the Board of Directors or any Investment Manager should follow all applicable law regarding not for profit entities and this Foundation.

II. Delegation

The Board of Directors has delegated supervisory authority over its financial affairs to the Finance Committee of the Board. The Finance Committee is responsible for regularly reporting on investments to the full Board. In carrying out its responsibilities, the Finance Committee and its agents will act in accordance with these Investment Policies (the Policies) and all applicable laws and regulations. The Board reserves to itself the exclusive right to revise the Policies.

The Board of Directors and its Finance Committee are authorized, but not required to retain one or more Investment Advisors to assume the investment management of funds and assets owned or administered by the Foundation. In discharging this authority, the Finance Committee can act in the place and stead of the Board and may receive reports from, pay compensation to, and enter into agreements with such Advisors. The Board may also grant exceptions to the Investment Policies when appropriate.

III. Purpose

The purpose of this investment policy statement is to establish a clear understanding of the investment objectives for the Foundation and to serve as a guideline for the investment manager who manages the funds. In addition, this policy statement describes the performance standards that will be utilized by the Foundation to monitor investment performance on a continuing basis.
IV. General Objectives

The primary objectives of the investments will be to preserve and protect the Foundation’s assets while providing for long-term growth of principal and income based on the appropriate time horizon, liquidity needs, and risk tolerance of the Foundation. The objective shall be accomplished using a balanced strategy of equity and fixed income securities, and cash equivalents. The investment manager’s greatest concern should be total return in a risk adverse manner with consistency of investment performance.

Due to the inevitability of short-term market fluctuations that may cause variations in investment performance, it is intended that the investment manager will achieve the following objectives over a moving five-year period.

V. Performance Objectives

The performance objectives for the manager’s portfolio shall be as follows:

1. The total return of the account will be benchmarked against an appropriate “Blended Index.”

2. The portfolio returns will also be benchmarked against the appropriate peer averages for similar not for profit entities with similar risk tolerances.

3. The performance of, and review of strategies employed by, the investment manager will be evaluated by the Foundation on a quarterly basis and compared to performance of the stated Blended Index to ensure that the objectives will be accomplished.

VI. Asset Allocation

<table>
<thead>
<tr>
<th>Type of Security</th>
<th>Range</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>40-60%</td>
<td>50%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>35-55%</td>
<td>45%</td>
</tr>
<tr>
<td>Cash</td>
<td>1-10%</td>
<td>5%</td>
</tr>
</tbody>
</table>

In the event that there is a dramatic change in general market conditions and the investment manager initiates a material shift in asset allocation, which would take the asset allocation out of range, the Foundation’s Director should be notified in writing. This notification will then be distributed to the Foundation’s Finance Committee to be reported to the Foundation’s Board of Directors.
VII. **Evaluation of Investment Managers**

The investment manager will be evaluated by the Foundation’s Finance Committee and reviewed by the Foundation’s Board of Directors based upon the following criteria:

1. Ability to meet or exceed the performance objectives stated herein.

2. Adherence to the philosophy and style that were articulated to the Foundation’s Board of Directors at, or subsequent to, the time the investment manager was retained, as well as later requests made by the Foundation’s Director, Finance Committee and/or the Foundation’s Board of Directors.

VIII. **Investment Manager Requirements**

Unless prior written approval is obtained from the Foundation’s Board of Directors:

1. The investment manager shall have full investment discretion with regard to market timing and security selection.

2. The investment manager should be prepared to provide quarterly reports regarding the performance of the Foundation’s investments and to meet with the Foundation Finance Committee at least annually.

3. There shall be no short selling or direct use of hedge funds or leveraged equity derivatives in this portfolio, unless specifically approved in advance by the Board of Directors.

4. There shall be no investments in non-marketable securities. Certificates of Deposits of FDIC insured banks are acceptable.

5. Investment in securities of a single issuer shall not be in excess of five percent of the total market value of the fund at the time of the purchase. This limitation does not apply to mutual funds or other diversified portfolio accounts. If superior market performance causes the investment to exceed eight percent of the total market value, a portion of the investment will be sold over a period of 90 days so that the remaining position is less than eight percent of total market value. This restriction does not apply to securities issued by the U.S. government or its agencies.
6. Securities are not limited to a specific issuer, but may also include the use of mutual funds as an investment advisor may deem appropriate to meet the overall investment objective of a fund.

7. Equities purchased on behalf of the Foundation should be traded on U.S. stock exchanges and ADRs within the Stated Blended Index.

8. The fixed income portfolio should be comprised of laddered US Treasuries, government agency bonds or high grade corporate bonds.

9. Each fixed income portfolio must maintain a dollar-weighted average investment grade credit rating by Moody’s and Standard & Poor’s rating services, respectively. In addition, the minimum acceptable credit quality rating for a particular bond shall be investment grade (Baa/BBB).

10. The investment manager shall notify the Foundation’s Director, who shall in turn notify the Foundation’s Finance Committee and Board of Directors, of any material changes in it investment outlook, investment strategy, ownership, organizational structure, financial condition, or senior personnel.

September 13, 2007
ADMINISTRATIVE FEES POLICY

I. History

From 1987 to 1997, the Foundation served as the fundraising arm of OCPS, providing dollars for activities for which state Department of Education funds could not be used. The majority of these dollars were used for special events, food and entertaining. No funds were held for individual schools or educational programs.

The first policy statement was adopted by Executive Committee, April 27, 1999, in response to the Foundation’s evolving role as a program provider focusing on student achievement.

A. There will be an administrative fee charged on funds, either raised by or given to the Foundation, accepted for distribution to district or individual school-related programs.

B. The fee is 1% of the gift or a minimum of $250. The fee may be increased for a large gift or one that requires extensive administration.

C. The Executive Director has the authority to charge these fees whenever appropriate and will advise the Executive Board if changes to the fee schedule need to be adopted.

II. Current Need to Increase Administrative Fees

Funds held or administrated by the Foundation have grown from about $50,000 annually to over $1 million. This growth has resulted from a number of factors: the relationship between the Foundation and donors, increased community concern for academic achievement and the Foundation’s reputation for accountability. This role for the Foundation was formally recognized by the School Board in 2005 when it established policies to limit any new local school foundations and to encourage all school and district programs to use the Foundation as its fiscal agent.

This growth in the volume of funds administered and the subsequent need to assume a larger stewardship role in handling each fund has resulted in the need for a part time bookkeeper. Most education foundations in Florida that are independent of their school district charge administration fees. These range from a low of 1% to 15% to manage large grants. Foundations serving the larger districts charge between 4% -5%.
III. Proposed Policy Statement

There will be administrative fees charged on funds, either raised by or given to the Foundation, that are accepted for distribution to district or individual school-related programs.

Fees to be charged will be determined on a sliding scale of up to 5% of the gift or a minimum of $250, with the higher rates applicable for larger gifts or those that require extensive administration. Fees will be deducted upon receipt for one-time gifts and on an annual basis for permanent programs.

IV. Fees may be waived for pass-through gifts.

The Executive Director has the authority to charge these fees whenever appropriate and will advise the Executive Board if changes to the fee schedule need to be adopted.

V. Guidelines to Determine Application of Administrative Fees Policy

A. Fees depend on size of gift, amount of administrative work and source of funding.

B. Fees are generally waived for one-time gifts of $500 or less that are simple pass-through donations to schools serving low income students.

C. Gifts over $500 that require ongoing financial management are charged a 5% fee.

D. Reduced fees on pass-through gifts over $100,000 may be negotiated.

E. Many private foundations and the Department of Education recognize there is a cost to grant management and budget administrative fees into grant awards. These amounts vary between 3% - 5%.

F. Schools/district programs that establish permanent funds are charged a 5% fee.

G. Inactive funds with $1,000 or less are generally not charged.
H. Four district funds, existing since the 1980’s, have been grandfathered, without fees, into the current program:

i. Great Beginnings, a new teacher orientation program. In return, the Foundation receives recognition as a sponsor and has visibility at events.

ii. Community Resources (ADDitions and Partners in Education). Traditionally, the Foundation underwrote all Community Resources events. The program now operates with in-kind contributions supplemented by small cash gifts. The Foundation receives recognition and participates in public events.

iii. OCPS Maintenance and Operations Retreat Fund. Raises fund annually for a department retreat. The Foundation holds funds at the request of the Senior Administrator and in return, has access to vendor lists, etc. for the golf tournament.

iv. Grand Avenue Elementary Fund. Curriculum Resource Teacher raised small gifts to provide enriching activities to students.

June 2007
EMPLOYEE PURCHASING POLICY

**Supplies:** It is permissible for supplies costing less than $50.00 to be purchased directly by employees. In such instances, employees should submit a request for reimbursement. The approval of the Executive Director must be obtained prior to the purchase of supplies in excess of $50.00.

**Equipment:** The purchase of equipment (fixed assets such as computers, software, tables, desks, etc.) will be as follows: All items in excess of $2,500.00 must be pre-approved by the Board Chairman. The Executive Director must approve items below this amount unless such items were listed and pre-approved in the annual budget.