

Fund Administration – Inactive Funds Policy

In order to protect the charitable intentions of the donor(s) when a fund has become inactive or fails to meet the minimum fund size within the required timeframe, the following procedures will be followed:

- When the advisor of a fund stops making grant recommendations for a period of more than 36 months, Cumberland Community Foundation will make at least three attempts to reach the fund advisor as to their intent. If the fund advisor chooses not to respond or does not act promptly with grant recommendations, CCF may commence with grantmaking based on the fund's declared purpose, execute any inactive fund provisions as stated in the fund agreement, and exercise variance power where needed to achieve the donor(s) intended charitable purpose(s).
- If the fund balance is more than \$5,000, the fund agreement has no stated charitable purpose, and the donor's intent cannot otherwise be determined, the fund may be converted to a Community Fund – Unrestricted in the donor's name.
- If the fund balance is more than \$5,000 and the fund agreement has a clear charitable purpose, the fund may be converted to a Community Fund – Field of Interest, in the area of the donor's interest. If there is a primary donor or donor group, the name of the fund will reflect those names.
- If the fund balance is less than \$5,000, the balance may be transferred to The Community Endowment Fund of Cumberland Community Foundation, Inc.
- The Foundation will work to observe donor intent, as determined by the documentation of the fund, wherever reasonable based on fund size, information available to the Foundation about planned gifts, and other factors affecting operations of the fund.
- A fund may be determined as "inactive" at the sole discretion of the board of directors of Cumberland Community Foundation.

Policy unanimously approved by the Board of Directors on May 21, 2015.



Board Secretary