

# EPISCOPAL FOUNDATION OF DALLAS

## Conflict of Interest Policy

### **Purpose**

A charitable organization should adopt and implement policies and procedures to ensure that all conflicts of interest, actual or perceived, within the organization and the board are either avoided or appropriately managed through disclosure, recusal, or other means. A conflict of interest can arise whenever a trustee, committee member, or staff person's duty of loyalty to the charitable organization comes into conflict with a competing financial or personal interest that he or she (or a relative) may have in a proposed transaction.

In some cases, conflict-of-interest transactions violate the law; in other situations, they work to a foundation's advantage. Regardless of intention or result, however, foundations, their boards and their managers must act very carefully when dealing with transactions that are, or may appear to be, inconsistent with a foundation's interest for the following reasons.

First, conflict-of-interest transactions can create substantial legal liability, especially if they violate the self-dealing prohibitions for private foundations under the federal tax laws. In those situations, board members and foundation managers can be personally liable because they engaged in the transaction, approved them, or both.

Second, conflicts of interest carry very real risks of negative public perception. As charitable institutions provided with special tax status, foundations are expected to serve the public trust. When they engage in improper transactions – or those that give the appearance of impropriety – the damage can extend well beyond their good name and reputation.

Lastly, conflicts can compromise the decision-making process, preventing board members and foundation managers from having open and candid discussions and, in some cases, from acting in the best interests of the foundation.

Conflicts of interest should either be avoided or managed in such a way that the foundation and its board and managers are protected from liability or unwelcome publicity. A written conflict of interest policy that is enforced provides safeguards to prevent transactions that may violate the law or a fiduciary's duties of care and loyalty to the organization. A written policy can also help identify transactions that give the appearance of a conflict of interest before they occur. This policy is intended to supplement but not replace any applicable laws governing conflicts of interest applicable to nonprofit and charitable corporations.

### **Applicability**

The policy set forth in this statement applies to all trustees, committee members, and employees ("interested persons") of the Episcopal Foundation of Dallas (the "Foundation") and applies to transactions between the Foundation and any interested person or a family member of the interested person, including spouse, parent, sibling, child, stepchild, grandparent or grandchild. It is difficult to define all potential conflict of interest transactions, but at least the following should be disclosed:

1. If you or any member of your family has an official relationship\* with any bank, vendor, investment manager, broker or other entity with which the Foundation regularly does business.
2. If you or any member of your family has an official relationship\* with any organization that has applied for or received a grant from the Foundation.
3. If you or any member of your family has applied for or received a grant from the Foundation.

4. If you or any member of your family has received, or is entitled to receive, any personal benefits from the Foundation or as result of your relationship with the Foundation (other than compensation directly related to your duties to the Foundation.)
5. If you or any member of your family has accepted a gift or favor from businesses and charities that have dealings with the Foundation.

\*An “official relationship” is defined as an officer, director, employee, partner, proprietor, or owner of 10% or more of the stock.

## **Policies and Procedures**

### **Acceptance of Gifts prohibited**

Trustees, committee members, and employees shall not accept gifts, entertainment, or other favors from businesses or charities that have dealings with the Foundations. This does not include incidental gifts, such as reasonable meals in connection with business meetings or low-cost promotional gifts.

### **Duty to disclose**

Trustees, committee members, and employees of the Foundations shall disclose any transactions or relationships involving a possible conflict of interest in regard to the Foundations.

### **Duty to recuse**

When any matter involving a conflict of interest is under consideration by the Foundations, the interested person should abstain from any preliminary or final involvement with the matter, including initial review and discussion, as well as any vote at the committee or full board level.

### **Records of proceedings**

The minutes of the board and all committees with board-delegated powers shall contain the names of persons who disclosed or otherwise were found to have an actual or possible conflict of interest, the nature of the conflict of interest, and any action taken. Whenever a trustee or committee member abstains from participation in a committee or board vote due to a potential conflict of interest, the abstention should be formally recorded in the meeting minutes.

### **Periodic review**

To ensure that the Foundations operates in a manner consistent with their charitable purposes and that they do not engage in activities that could jeopardize its status as an organization exempt from federal income tax, an annual review for any conflicts of interest shall be conducted by the Executive Director and reported to the Chairman of the Board of Trustees and the Audit Committee.

### **Confidentiality**

All information concerning actual or potential conflicts of interest on the part of the trustees, committee members or officers of the Foundation shall be held in confidence unless the best interests of the Foundations dictate otherwise.

### **Administration of Policy**

The Audit Committee of the Board of Directors shall have responsibility for overseeing the enforcement of this policy and shall report to the Board of Directors.

## Episcopal Foundation of Dallas

### Conflicts of Interest Annual Disclosure Statement

I, the undersigned, being a Trustee, Committee Member or Employee of the Episcopal Foundation of Dallas (the "Foundation"), hereby state that:

1. I have read the Conflict of Interest Policy and agree to observe and adhere to the policies and procedures outlined therein.
2. I do not have, nor does any member of my family have an official relationship as defined in the Conflicts of Interest Policy with any **corporation, partnership, association, or organization (including my church) that transacts business with or which has applied for or received a grant from the Foundation, except as noted below.**
3. I, as an individual, have not transacted business with or applied for or received a grant from the Foundation, nor has any member of my family, except as noted below.

**List below any exceptions to the above statements (effective currently or any time during the past calendar year). Please attach additional sheets if needed.**

I agree that if any situations arise, of which I am aware, that in any way contradict the above statement, I will immediately notify a member of the Executive Committee of the Board of Trustees of any conflict, real or potential, and make full disclosure thereof.

\_\_\_\_\_  
Signature/Print Name

\_\_\_\_\_  
Date

### **Instructions for Submitting**

**You may submit your completed form at the March board meeting.** Alternatively, you may mail your completed Conflicts of Interest Annual Disclosure Statement to the Foundation office at 5923 Royal Lane, Dallas, TX 75230. You may also scan and email to [exec@episcopalfoundationdallas.org](mailto:exec@episcopalfoundationdallas.org).

# EPISCOPAL FOUNDATION OF DALLAS

## Document Retention Policy

The corporate documents of the Episcopal Foundation of Dallas (the "Foundation") include all documents produced, whether stored as a hardcopy or in an electronic format.

The goals of this policy are:

- (1) to ensure that all non-critical documents are retained for the minimum period necessary to meet the needs of day-to-day operations;
- (2) to ensure that all critical documents, including those which may substantially affect the obligations of the Foundation or document the Foundation's compliance with the law, are retained for a sufficient period of time as to be useful to that end; and
- (3) to ensure that documents are destroyed only pursuant to a standard policy that has been developed for business reasons.

The Foundation expects all employees to fully comply with the Foundation's documents retention policy unless the Foundation documents are relevant to litigation, or potential litigation. Then those documents shall be preserved until the Executive Director determines the documents are no longer needed. That exception supersedes any established destruction schedule for those documents.

Work related e-mail is a Foundation record and must be treated as such. It is the responsibility of the Foundation employees to manage email messages according to the Foundation's document retention policy. E-mail that does not meet the definition of a Foundation document (i.e., personal e-mail or junk e-mail) should be deleted from the system right away.

E-mail correspondence which falls under one of the protected types of documents addressed in this policy should be saved by creating an electronic copy of it for the period specified in the policy. E-mail correspondence which does not directly fall under one of these categories may be kept as long as the staff member believes it is necessary but no more than two years.

Those documents whose continued preservation serves no useful purpose and may, in fact, expose the Foundation to storage costs and liability shall be promptly and systematically deleted and destroyed by the employee who generated them. These include, but are not limited to, personal e-mails and correspondence unrelated to Foundation matters; preliminary drafts of letters and memoranda if a final version has been retained; brochures and newsletters received by the Foundation unrelated to its activities; and any "junk mail" received by the Foundation

Attached to this policy is a Documents Retention Schedule. This Schedule sets forth the recommended retention periods for each category of documents. The categories are intended to be general and should be interpreted as including all types of documents relating to that category, including correspondence, notes, reports, etc.

Documents referred to in the Documents Retention Schedule will immediately be destroyed after EFD's retention period has been met. The Controller will be responsible for this schedule and for

the destruction of documents, following these guidelines:

- (1) The retention period begins following the last day of the year in which the record is dated.
- (2) Documents may be discarded or destroyed at any time following the Retention Period.  
The manner of discard or destruction will be determined with respect to individual privacy and corporate integrity.
- (3) Notwithstanding the retention schedule, documents may be retained for longer periods at the discretion of the Foundation's Executive Director.

This information is intended as a guideline for retention of documents; it is not a comprehensive list of all types of documents the Foundation might have. In addition, some individual documents within a given category will have more significance than others, depending on the circumstances, and may, at the discretion of the Executive Director, warrant retention beyond the time period indicated below.

Episcopal Foundation of Dallas - Documents Retention Schedule		
Category of File	Item	Retention Period
<b>Corporate Document</b>	Articles of Incorporation and Bylaws	Permanent
	Board Policies/Resolutions	Permanent
	Corporate Certificate and Documents	Permanent
	IRS determination letters	Permanent
	Board meeting agendas & materials	Permanent
	Board and committee meeting minutes	Permanent
	Trustee - Conflict of Interest Disclosure Forms	7 years
<b>Accounting</b>	Audited Financial Statements and Audit Report	Permanent
	Bank statements and Reconciliations	7 years
	Client investment statements	7 years
	General ledger & journals	Permanent
	Check register, checks, deposits	7 years
	Equipment records	7 years after disposition
	Expense reports & payables	7 years
	Payroll documents (W-2s, W-4s, copies of payroll tax return, amounts and dates of all wage payments, dates and amounts of all tax deposits)	7 years
<b>Investments</b>	Investment performance reports	7 years
	Investment manager correspondence	7 years
	Investment manager contracts	7 years after all obligations end
	Investment advisor reports	7 years
	Investment statements	7 years
<b>Tax</b>	Moved to Corporate Documents	
	Form 990	Permanent
	Correspondence with legal counsel or accountants regarding Form 990 filings	7 years after return is filed
<b>Technology</b>	Software licenses & support agreements	7 years after all obligations end
<b>Legal and Insurance</b>	Deeds	Permanent
	Insurance Policies	Permanent
	Insurance Policies (expired)	3 years
	Legal Correspondence Permanent	
	Contracts & Agreements	7 years after termination
	Insurance Accident reports	7 years

	Insurance Claims (after settlement)	7 years
	Leases (expired)	7 years
<b>Development</b>	Fund agreements (signed)	Permanent
	Fund correspondence relating to terms of the fund	Permanent
	Trust agreements	Permanent
	Trust correspondence	Permanent
	Gift acknowledgments	7 years
	Gift solicitations	7 years after final distribution of funds received in response to solicitation
<b>Program / Grantmaking</b>	Approved grants – all documentation supporting grant payment, including application/recommendation, due diligence, grant agreement letters, and grant transmittal letters.	7 years
	Approved grants - post grant reporting information, outcome analysis.	7 years
	Documents from grants committee, including minutes, if any and lists of grants recommended for approval.	7 years
	Scholarship grant documents, including applications if EFD participates in selection decisions	7 years
	EFD funding requests, correspondence and reports (funding received)	7 years
	Declined/withdrawn grant applications	1 year
	EFD funding requests (denied)	1 year
<b>Human Resource</b>	Employee handbooks	Permanent
	Employment applications	3 years
	Resumes	3 years
	Contracts with employees/consultants	7 years after contract ends
	Workers comp claims (after settlement)	7 years



## Episcopal Foundation of Dallas Donor Advised Fund Guidelines

### **Welcome**

Thank you for your interest in a Donor-Advised Fund with the Episcopal Foundation of Dallas ("EFD"). We hope that this guide will serve as a useful resource as you begin a new philanthropic journey.

Inside this guide you will find an introduction and explanation for the Donor-Advised Fund as a giving tool as well as a handy "Quick Reference" divided into categories.

We hope this guide will serve as a resource for you, both in establishing your fund and in using it to achieve your philanthropic goals.

Please feel free to contact Executive Director, Pam Fellows Jamieson at 214 366-9996 or [exec@episcopalfoundationdallas.org](mailto:exec@episcopalfoundationdallas.org) if you have any questions or want more information on Donor-Advised Funds or any of the other charitable options offered by EFD.

### **Mission**

The mission of the Episcopal Foundation of Dallas is to support and strengthen faith communities by partnering wise investments with purposeful giving.



## **What is a Donor-Advised Fund?**

One of the most effective and increasingly popular charitable vehicles in North America today is the Donor-Advised Fund. A Donor-Advised Fund established with EFD is a component fund of EFD. It is established by agreement between EFD and the Donor in consideration of an irrevocable contribution of money or property to EFD. The assets in a Donor-Advised Fund are owned by EFD. The Donor and designated advisors may *recommend* distributions from the fund to public charities whose purposes generally are in furtherance of the charitable goals of EFD which are ministries and poverty, specifically homelessness, food insecurity and health insecurity. These recommendations are advisory only, and EFD has the final authority to approve the grant recommendations. In exchange the Donor can receive an immediate tax deduction for the amount contributed if IRS regulations are followed.

Donor-Advised Funds create a broad base of financial support of the general community. They offer a simple and economical means for benefiting the community and encouraging family philanthropy. Donor-Advised Funds advance the values and goals of EFD by:

- Providing financial resources for critical human services in the local Episcopalian community and the general community.
- Reinforcing the positive perception of EFD as a philanthropic partner with the broader community.
- Providing a vehicle for the donor to support organizations that reflect their values and philanthropic goals

## **Advantages**

### **What are the tax advantages of establishing a Donor-Advised Fund?**

Donors who contribute stock and other appreciated assets are eligible for tax deductions, and they avoid capital gains tax. Also, there are many ways a charitable fund may help a donor reduce estate taxes, preserve retirement assets for family members and provide gifts for charity. EFD's professional staff works closely with attorneys, accountants and other advisors to help donors make the best choices for their families.

### **What are the advantages of establishing a Donor-Advised Fund compared to establishing a private foundation?**

Because EFD is a public charity, there are fewer tax restrictions for gifts and grants than for a private foundation. Generally, donors receive a higher tax deduction for contributions. Additionally, donor-advised funds are typically not subject to excise taxes, and they have no payout requirement.

## **Who Benefits from opening a Donor-Advised Fund?**

### **Episcopalians and North Texas Communities**

Episcopalians and the local North Texas Area benefit from the relationship established between the donor and EFD which leads to an ongoing dialogue about investing in community programs and institutions to address challenges and meet needs of communities within the Episcopal Diocese of Dallas. Through efficient administration, sound investment policies, stewardship, and educational programming EFD builds relationships of trust with current and future donors, increasing the likelihood of enhanced giving and involvement. This includes future permanent endowment funds through estate planning and additional investment in EFD's Unrestricted Endowment Fund. In addition, the Donor-Advised Fund program provides additional opportunities for donor engagement in the community and gives EFD insight into individual donor priorities.

Furthermore, as nonprofit programs and charities outside of the Episcopal community benefit from the activities of EFD Donor-Advised Funds, EFD helps create and reinforce a more positive presence in the broader community. This, in turn, increases goodwill between the Episcopal community and local nonprofits, businesses and government, contributing to an environment that is favorable to the fulfillment of EFD's mission.

### **The Donor**

Establishing a Donor-Advised Fund with EFD benefits the donor. One major advantage of a Donor-Advised Fund over a private foundation is the freedom the donor enjoys to give anonymously when the donor chooses.

When considering grants, the donor can benefit from the knowledge and experience of EFD's staff regarding the community's needs and the organizations that exist to serve them.

Donor-Advised Funds are a cost-effective alternative to a private foundation. Donors have no tax on investment income or capital gains earned in these funds. The donor receives an immediate tax deduction when he or she makes a contribution to the fund, yet can defer the decision about specific charities to support with these funds to a later date. Donor-Advised Funds are also significantly less expensive to start and maintain than private foundations.

Finally, Donor-Advised Fund donors are free from administration and record keeping. EFD reports receipts, disbursement and investment of Donor-Advised Funds in the aggregate, provides an independent audit, processes disbursements, mails checks to recipients and grant reports to donors, administers and invests the assets of the fund and issues regular financial reports on the status of the fund to the donor. All of this work leaves donors free to concentrate on the substance of charitable giving.

## **Episcopal Foundation of Dallas**

### **Spending/Distribution Guidelines**

The Episcopal Fund and Trustees Fund are comprised of unrestricted assets. The intent of the Board of Trustees is that these funds remain unrestricted and not subject to any self-imposed limits that create designated net assets. For planning purposes and to demonstrate due diligence, this spending guideline has been established to aid in determining a reasonable amount of funds to distribute from these fund each year.

The Board of Trustees determines the amount to be distributed from the Episcopal Fund and the Trustees Fund using a “total return” approach. The total return of a portfolio is the combination of interest, dividends and other current net earnings, plus capital appreciation or less capital depreciation for the period. The total return concept will not only distribute current income from investments but may, over time, also utilize a portion of capital appreciation as part of the distribution rate.

The objective is to allow the Foundation to be as generous and as consistent as possible while preserving the value of the fund. Rather than being driven by Foundation earnings in the previous year, the amount distributed is determined by the average of the fair market value of the funds over the past five years. This method has the advantage of smoothing out and minimizing market fluctuations from year to year.

#### **Episcopal Fund**

The primary purpose of the Episcopal Fund is to support the Foundation’s grant program. The Episcopal Fund also supports annual operations of the Foundation through the administrative fee paid by all clients/accounts making up the investment portfolio.

The amount to be distributed from the Episcopal Fund each year for grants using a total return - approach is equal to an agreed-upon percentage of up to 5%, as approved by the Board of Trustees. The spending percentage may fluctuate each year and is a guideline.

#### **Trustees Fund**

The primary purpose of the Trustees Fund is to provide operating support to the Foundation.

The amount to be distributed each year for operating support from the Trustees Fund using a total return approach is equal to an agreed-upon percentage of up to 5%, as approved by the Board of Trustees. The spending percentage may fluctuate each year and is a guideline.

#### **Other Consideration**

In the event the Foundation is unable to support operations with revenue generated from administrative fees, operating support may be provided by the Trustees Fund with Board approval.

## **Fund Advisors**

### **My spouse and I both want to be advisors. Is more than one advisor allowed?**

Yes.

### **I would like my children to be involved. Is that possible?**

Your children can be named a current or successor advisors - meaning that they will have the right to make grant suggestions from the fund. In addition, if you wish to engage in “family philanthropy” (meaning that several generations of your family will work together to support common interest or organizations over time) EFD allows you to name successors for up to two generations.

### **What happens to my fund after I die?**

If you have named one or more successor advisors, they will have their right to make grant suggestions until their deaths. If you have not named a successor advisor or after the lifetime of your successor advisor, the fund will go to the EFD unrestricted endowment fund. Alternatively, you may wish to name a charity or field of interest for which the fund will be used after your lifetime.

## **Grant Distributions**

### **What is the minimum grant distribution amount I can suggest?**

\$1000

### **What are the restrictions on grant distributions?**

By law:

- EFD can only make distributions for public charitable purposes. EFD will distribute only to qualified tax-exempt 501(c)(3) charities that are public charities (not private foundations).
- Similarly, EFD cannot make a grant that will enable a donor to receive material benefit of goods and services (e.g., raffle tickets, meals, event tickets, payments of a relative’s tuition to an educational institution)

Additionally:

- Grants can only be made within the geographic boundaries of the Episcopal Diocese of Dallas. (See attached map)

### **What do I do when an organization asks for a pledge?**

A pledge is a promise that binds an individual to make a charitable contribution and satisfying a pledge through a grant from a donor-advised fund constitutes an impermissible benefit to that individual.

### **Why does EFD have the final authority to approve or deny the distributions?**

## **Why does EFD have the final authority to approve or deny the distributions?**

IRS regulations require that a donor relinquish control over the gift at the time a contribution is made. Donors only qualify for a tax deduction if they give the money to a public charity and relinquish the right to control it. Consequently, EFD is legally empowered to approve or deny a donor's recommendations.

## **Are recommendations ever denied?**

EFD reserves the right to review each and every recommendation on a case-by-case basis. If the recommended recipients are qualified public charities that fall within the general scope of EFD's mission, and there is no suggestion of private benefit to the donor, EFD will make every effort to honor the donor's wishes. In cases where recommendations are denied, they typically have been denied because they were to organizations that:

1. Do not qualify for federal tax-exempt public charity status; or
2. Provide material benefits of goods or services to the Donor as a result of the distribution (event tickets, meals, etc.)

## **To What Organizations can I recommend distributions?**

The donor-advised fund can make distributions to any 501(c)(3) that is a public charity. Private foundations do not fall under this definition.

## **Can I recommend distributions to organizations outside the Episcopal community?**

Yes, almost every qualified public charity in North Texas may receive grants from EFD's donor-advised funds. The exceptions occur where a charity's mission falls extremely outside the general scope of EFD's mission which are ministries and organizations addressing poverty in the area of homelessness, food insecurity and health insecurity.

## **Is there a limit to the number of grant distributions I recommend each year?**

No. There are no restrictions other than the minimum balance requirement.

## **Do I have to make grant distributions every year?**

You are under no obligation to make recommendations from the fund in a given year. We encourage fundholders to make a grant at least once every three years unless there are philanthropic plans that preclude this.

## **How do I make a grant recommendation?**

1. Fill out the Donor Advised Fund Distribution Request and email to the Foundation. (See attachment)
2. Or, you can email our Executive Director to request a grant distribution.

## **How quickly will a check be cut once I submit my grant recommendation?**

Checks are cut once a month at the end of each month. Recommendations must be received seven days prior to the end of the month. If the distribution recommendation is to an organization that has not been previously reviewed, that recommendation may take additional time for processing.

**Can I remain anonymous when establishing a fund or recommending grants?**

Yes. Advisors may request that grants be awarded anonymously. Some donors prefer to use a pseudonym when naming funds.



### GRANT RECOMMENDATION FORM – Donor Advised Fund

Donor Advised Fund: \_\_\_\_\_

As advisor to the fund listed above, I recommend that the Board of Trustees of the Episcopal Foundation of Dallas consider the following grant:

Grant Amount: \_\_\_\_\_  
 Organization: \_\_\_\_\_  
 Phone: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Contact: \_\_\_\_\_

This grant is for the following charitable purpose:

\_\_\_\_\_

Special instructions: \_\_\_\_\_

\_\_\_\_\_ I wish for this grant to be anonymous

I attest that the recommendation above does not represent payment of a pledge or other personal financial obligation on behalf of the Advisor or family members. If the agency offers any benefits or privileges in connection with the grant, I have not accepted and will not accept them.

I understand that this is a recommendation only and that the Board has full grantmaking discretion.

\_\_\_\_\_  
 Signature of Advisor

\_\_\_\_\_  
 Date

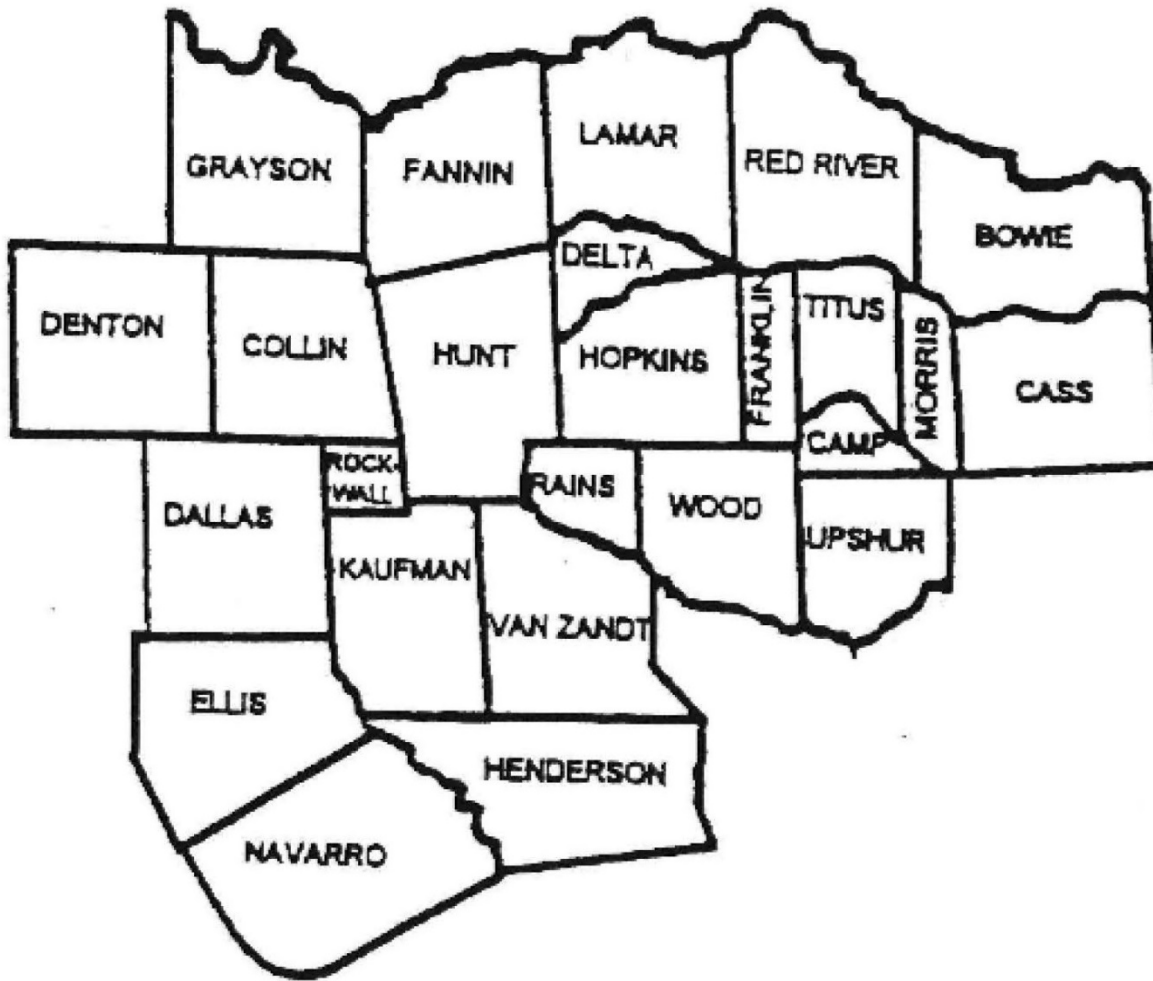
Please return this form to:  
 Episcopal Foundation of Dallas  
 Email: [exec@episcopalfoundationdallas.org](mailto:exec@episcopalfoundationdallas.org)  
 214 366-9996  
 10000 N. Central Expressway, Suite 400  
 Dallas, TX 75231

For office use:

- Taxpayer Identification Number of recipient organization \_\_\_\_\_
- Recipient organization is an official church, school, or agency of the Episcopal Diocese of Dallas \_\_\_\_\_ *initials*

### Map of the geographical boundaries of the Episcopal Diocese of Dallas

The Diocese of Dallas was organized December 20, 1895 and divided in 1982.  
It includes twenty-five counties.





# **CEPISCOPAL FOUNDATION OF DALLAS**

## **Executive Director Review Process**

### **Overview and Purpose of the Evaluation Process**

The Executive Director (ED) is the one employee that reports to the Board of Directors. As such, the Board is responsible for supporting, evaluating and collaborating with the ED as s/he pursues fulfilling the mission of the organization. The ED's goals are focused on accomplishing the organization's strategic priorities, which vary year by year but are grounded in the mission of the organization and a multi-year strategic plan.

The purpose of the ED evaluation is to provide support and feedback to the ED as s/he pursues the mutually established goals set out at the start of each year. As such, ongoing support – as well as the more formal evaluation process – work together to ensure the ED's ability to learn and develop as the organization's leader.

### **Annual Evaluation Process**

#### **Audit and Administrative Committee**

The Audit and Administrative Committee is charged with overseeing the process of the annual evaluation of the ED. In addition, the Audit and Administrative Committee (collectively) provide ongoing support and input throughout the year.

#### **Executive Committee**

The Executive Committee is charged with implementing the evaluation of the ED and to recommend to the Board of Directors the salary and any additional contractual requirements for the following years. The Executive Committee (collectively) and the Board Chair (individually) provide ongoing support and input throughout the year.

#### **ED Self-Evaluation**

The ED is encouraged and supported to find the time for intentional reflection on his/her progress toward the mutually established goals set out at the start of the year. Once a year, the ED will prepare a written self-evaluation of his/her reflections and recommendations on how he/she can develop in the areas that will best benefit the future of the organization.

#### **Acquiring Input**

The Board of Directors recognizes the value of soliciting input from a representative group of constituencies. Each year, the Executive Committee, led by the Board Chair will solicit input from the Executive Committee members and Staff members. All input is collected and summarized in an Evaluation document and shared with the Board of Directors and with the Executive Director.

#### **Review Meetings**

A designated member of the Executive Committee or the Board Chair will conduct one annual review meeting with the ED before the November Investment Committee meeting. This meeting provides an opportunity to share feedback, ideas and explore any necessary adjustments to the budget, goals and/or workplan for the following year.

## **Board Report**

The Board Chair will present to the Board in executive session the results of the end-of-year review meeting.

## **Salary Review**

As part of the end-of-year review, the ED's salary shall be reviewed and adjusted accordingly, upon Board approval.

## **Calendar**

**October:** The ED prepares a self-evaluation of progress (based on the goals and workplan) and submits the self- evaluation to the designated member of the Executive Committee and Board Chair. The ED drafts annual goals for the following year to provide input to the budgeting process.

The Board Chair or designated member of the Executive Committee solicits input from the Executive Committee and other board members for input and feedback for the ED.

**November:** A designated member of the Executive Committee or Board Chair has a year-end meeting with the ED to provide performance feedback (based on the goals and workplan). The Executive Committee agrees on annual goals before the November Investment Committee meeting.

Salary is reviewed, and any adjustments are recommended for full Board approval. Relevant documents are placed in the ED's personnel file. The Board Chair or the designated member of the Executive Committee reports on the results of the end-of-year meeting and proposes any salary adjustments for vote in closed session at the December board meeting.

**December:** The Audit and Administrative Committee, the Executive Committee, and ED review the evaluation process, adjusting as necessary. The ED creates a workplan that outlines how the goals will be operationalized and submits the workplan to the Board Chair for distribution.

# **EPISCOPAL FOUNDATION OF DALLAS**

## **Gift Acceptance Policy**

### **Confidentiality**

All information concerning donors or prospective donors including names and addresses, names of beneficiaries, the amount of gifts, nature and worth of estates, etc., shall be held in strict confidence by the Foundation and its personnel. Exceptions can be made only if donors grant permission to use selective material for purposes of referral, testimonial or example at the discretion of authorized representatives of the Foundation.

### **Legal Counsel**

Prospective donors shall be advised to consult their attorney or accountant in all matters related to the tax implications and estate planning aspects of deferred gift arrangements. The Foundation shall consult with legal counsel in all matters pertaining to its deferred gift program and shall execute no agreement, contract, trust or other legal document with any donor without the services of legal counsel.

### **Restrictions**

Donors may restrict the use of their gifts to a particular purpose or area of support provided that such restrictions are provided in written form and signed by the donor at the time of the gift; that restrictions comply with Internal Revenue code as it applies to the tax-exempt status of the Episcopal Foundation of Dallas; and that restrictions are compatible with the mission of the Foundation and are board approved. Gifts that are unrestricted by the donor may be designated for a particular program, project or fund.

### **Gifts of U.S Funds and Marketable Securities**

The Episcopal Foundation of Dallas may accept unrestricted gifts of U.S. funds received via wire from a U.S. bank or financial institution or a check drawn on a U.S. bank or financial institution clearing through a U.S. Bank at any time. The Foundation does not accept currency.

The Episcopal Foundation of Dallas may accept gifts of marketable securities such as publicly traded stocks, mutual funds, municipal and corporate bonds, government agency bonds and bonds, bills and notes issued by the US Treasury. The Investment and Finance Committee has determined that all securities will be liquidated as soon as is practical and placed in the appropriate account to the extent specified by the donor and/or designated by the board.

### **Gifts of Real Estate**

Real estate gifts include residences, rental property, land, farms, ranches, leasehold interests and commercial properties. Gifts of real estate will be accepted by the Foundation upon board approval and sold. Prior to the acceptance of any real estate gift by the Foundation, the donor must provide (including but not limited to the following):

1. A written appraisal of the property by a qualified, independent, professional appraiser, the cost of which will be borne by the donor;
2. A title policy for the property or title examination;
3. An environmental study; and,
4. A description of any liens against the property.

Donors of property gifts must seek their own legal and tax counsel in regard to all property gifts. The Foundation reserves the right to refuse gifts of property when it is determined that the donor

has not complied with IRS appraisal requirements or that the advice of an independent counsel is not being obtained.

Donors of property gifts will receive an acknowledgment of the gifts only when complete transfer has occurred.

### **Gifts of Personal Property**

Gifts of personal property, such as jewelry, art, collectibles and similar items may be accepted and disposed of upon board approval. Prior to such acceptance, the Executive Director must obtain the following:

1. A bona fide appraisal or documentation of fair market value;
2. A written statement from a broker regarding the marketability of such gift;
3. A written statement from the donor regarding the donor's wishes regarding the sale of such gift.

### **Gifts of Life Insurance**

The Episcopal Foundation of Dallas may accept gifts of life insurance through the following mechanisms:

- The donor may name the Foundation as the beneficiary of an existing life insurance policy. The donor will be asked to provide the Foundation with a copy of the policy and the beneficiary designation, with the understanding that the designation may be changed or revoked at any time by the donor.
- The donor may make a pledge and/or cash contribution to the Foundation with the proceeds of the gift to be restricted for the sole purpose of purchasing or maintaining life insurance at the direction of the donor. Provision must be included for future premium payments at the time of the gift.
- The donor may make a gift of insurance through the transfer of ownership of an existing paid up policy. The Foundation will become the owner and beneficiary of the policy and the beneficiary may not be changed at a later date by the donor.

### **Gifts of Mineral Assets**

Gifts of producing oil and gas royalty interests may be accepted and disposed of subject to board approval.

### **Gifts of Closely Held Securities**

Gifts of closely held securities will be accepted on a case-by-case basis upon board approval. The Executive Director must ascertain that such a transfer and subsequent sale does not violate any portion of the Internal Revenue code, regulations or rulings, or any state or federal law and does not jeopardize the tax-exempt status of the Foundation.

### **Deferred Gifts**

Deferred gifts are those in which the property is irrevocably transferred to the Foundation but income from the property or a life estate in the property is retained by the donor. Charitable remainder trusts, pooled income gifts, life estates and other such gifts must be approved by the board prior to acceptance by the Foundation.

If the donor retains a life estate in a personal residence, farm or ranch, an agreement shall be executed between the Foundation and the donor which states that the donor shall be responsible for all upkeep, taxes, insurance and other expenses required for the maintenance of the property until such time as the property is transferred to the Foundation.

### **Gifts-in-Kind**

Gifts-in-kind are tangible gifts other than cash, marketable or privately held securities, or real property. Gifts-in-kind of an undetermined value will be recorded at one dollar (\$1.00) and acknowledged as received with no value stated.

The gift value of a gift-in-kind is determined by the cost or fair market value of the materials on the date that ownership (possession) is transferred to the Foundation. Evidence of fair market value can be: (1) a canceled invoice for the purchase of the product by the donor; (2) a voided invoice from the donor to the Foundation, or a third-party appraisal.

The fair market value of a gift-in-kind does not include a profit margin or markup by the donor. Essentially, gifts-in-kind are made "at cost." Donor recognition will be based upon the value of the gift-in-kind as documented and recorded in the campaign records.

### **Service**

Gifts of service are contributions of actual, billable service directly related to the business or profession of the provider. Gifts of services will be recognized at the level of actual expenses invoiced but not paid. Evidence of a gift of service will be a voided or canceled invoice stating the date, type of service rendered, quantity cost, total cost and amount to be contributed or forgiven.

### **Pledges**

Payment of commitments to the Foundation may take the form of one or a combination of the following: cash, marketable securities, or real property that can be expected to be converted to cash within a reasonable time period. Commitments will be publicly recognized and/or commemorated consistent with the donor's wishes and the guidelines approved by the Foundation. Requests by donors for anonymity will be honored. Gifts will not be accepted where there is no charitable intent on the part of the donor. No verbal pledges will be recognized as having been made. Either a signed pledge or letter of intent must be in the organization's possession before a pledge is recorded. The normal pledge payment period for gifts to the Foundation will be one to three years. With Board approval, exceptions can be made for planned gifts. Donor recognition will be based upon the full payment of pledge commitments.

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\*\* "Board approval/approval of the board" as used in this document shall mean approval by a majority of the members present at a regular or called meeting of the board of directors, as provided for in the bylaws, at which a quorum of the board is present and provided that written notice of such meeting and the agenda items is provided to board members at least five days prior to said meeting. When approval at a regularly scheduled quarterly meeting of the Board cannot be obtained in a timely manner, the executive committee of the Board, in accordance with the preceding policies, may accept a gift on the Board's behalf, or may authorize the Executive Director to accept a gift.

## **EPISCOPAL FOUNDATION OF DALLAS**

### Gifts in Honor of Trustee Service Guideline

The Episcopal Foundation of Dallas honors retiring board members for their service with a grant to an approved charity. Funds from the Julie and Louis Beecherl Trustee Fund are used for these grants with the following stipulations:

1. The organization must be a 501(c) 3 organization.
2. The organization must be vetted through the Grants Committee.
3. The amount will be \$1,000 for board members, \$2,000 for board chair
4. The checks will be delivered in person when possible.

# Episcopal Foundation of Dallas

## Grant Policy

**GRANT FOCUS:** The Foundation prioritizes grants that strengthen and support new and existing Episcopal churches, schools, and ministries within the Episcopal Diocese of Dallas (the Diocese).

The Foundation also supports non-Episcopal charitable organizations whose submitted program or project is consistent with Christian ministry and missions of the Foundation and the Diocese and which support basic human needs for under resourced people and communities in these areas: food insecurity; homelessness, poverty, and health insecurity.

### **I. ELIGIBILITY**

- A. Applying organizations must be located and serve in the same geographic area as the Episcopal Diocese of Dallas which includes a 25 county area in North Texas.
- B. Applying organization must be either an Episcopal church, school, mission, or program; or a charitable not-for-profit organization whose submitted program or project is consistent with the Christian ministry and missions of the Episcopal Foundation of Dallas and the Episcopal Diocese of Dallas.
- C. Non-Episcopal entities that have received funding in three consecutive years must wait two years before applying again.
- D. Non-Episcopal entities applying for support for health insecurity programs must clearly demonstrate that the program intentionally serves individuals with few financial resources and limited access to health resources.
- E. Applying organization must submit proof of tax-exempt status.
- F. Organizations that receive funding from the Foundation must submit a brief, written Grant Report detailing the use of funds and results of the program/project. Failure to submit a Grant Report may preclude past recipients from future awards.

### **II. APPLICATION**

- A. Foundation staff welcomes the opportunity to discuss the feasibility and appropriateness of requests and to assist organizations throughout the application process.
- B. The completed application must be submitted online by the annual due date. If the annual due date falls on a Saturday or a Sunday, applications will be due the following Monday.
- C. Upon submittal, all application materials immediately become property of the Episcopal Foundation of Dallas.
- D. The Foundation reserves the right to request further information from an applicant or to conduct a site visit.
- E. Grant requests will be processed by Foundation staff. All complete, qualifying applications will be reviewed by the Foundation's Grants Committee, who will make funding recommendations to the full Board of Trustees.

### **III. AWARDS**

- A. The Foundation's Board of Trustees reviews and approves Grant Committee funding recommendations in June of each year.
- B. The Foundation announces grants by July 1. All applicants will be notified as to the amount of their grant award, if any.

- C. The Foundation may approve multi-year grants. The Foundation may also grant a single year of funding from a multi-year request and ask that the submitting organization reapply again the next year.
- D. Organizations may submit annual requests. However, those organizations that have received significant awards within the previous year(s) may be de-prioritized to allow Foundation support for other applicants
- E. The Foundation does not make grants supporting annual fund campaigns, endowments, capital campaigns, deficit financing, debt repayment, and underwriting for fundraising activities, unless a clear case can be made that the request supports the mission and focus of the Episcopal Foundation of Dallas.
- F. The Foundation requires grant recipients to accurately credit the Episcopal Foundation of Dallas as the donor in any publicity or recognition efforts. In addition, the Foundation has the right to release information regarding the Foundation's grants to its grantees to any public medium (media).

#### **IV. DISBURSEMENT**

- A. Grant awards will not be disbursed until:
  - a. recipient has signed and submitted the Grant Agreement, documenting the terms of the award, including the stated purpose for use of the funds.
  - b. recipient is prepared to spend the grant award for the stated purpose upon receipt of the funds within the specified time frame, typically 12 months.
- B. Grant awards will be disbursed by ACH payment. Recipients must provide the appropriate depository and account detail.



## **EPISCOPAL FOUNDATION OF DALLAS**

### Hiring Policy and Procedures

#### **Objective**

The purpose of this policy is to provide a sound hiring framework and to ensure a transparent and fair hiring process that can assist The Episcopal Foundation of Dallas ("EFD" or "The Foundation") in selecting the best candidate on the basis of merit and job relevance. In an effort to hire the most qualified candidate(s) for positions at EFD, the subsequent processes should be followed:

#### **Hiring Process and Procedures**

##### ***Job postings***

The Executive Director, Chair of the Audit and Administration Committee (the "Committee") or a designee of The Board of Trustees of the Episcopal Foundation of Dallas ("Board") will create a job posting that briefly describes the job opening and communicates EFD's brand. All job openings will be posted externally utilizing sources appropriate for the position being filled. Jobs will remain posted until the position is filled.

##### ***Interview process***

The Executive Director, Chair of the Audit and Administration Committee or Board designee will screen applications and resumes prior to scheduling interviews. Initial interviews should be generally conducted by committee using a standardized set of interview questions and a structured interview process.

The Executive Director, Chair of the Audit and Administration Committee or Board designee will notify applicants who are not selected for a position.

All recruitment and on-boarding documentation will be kept in an electronic file by the Executive Director.

##### ***Reference & Background Verifications***

The Foundation will require a minimum of three professional references from the candidate. EFD will attempt to contact all references provided and conduct professional reference and employment verification(s) on the top candidate(s) based on the Committee's recommendation.

The final candidate will move to the Selection and Offer process which is contingent upon the satisfactory completion of required background checks and testing. Background checks will vary depending on the position and may include criminal history, credit history, driving record, drug testing or any other relevant information for the job. All background and credit verifications are subject to the completion of forms necessary to legally obtain & release background and credit verification information to EFD.

Candidates not selected based upon the results of background and credit verifications will be notified based upon the federal, state, and/or municipal requirements of EFD.

***Selection and Offer of Employment***

The Board will vote on the hiring of the Executive Director. The Executive Director will be responsible for hiring the controller and grant administrator and any other needed employee and will work with appropriate board members in making a decision.

A formal Offer of Employment will be extended to the candidate for execution and documentation.

***Recordkeeping***

All recruitment and on-boarding documentation will be kept in an electronic file by the Executive Director.



## EPISCOPAL FOUNDATION OF DALLAS

### Investment Policy Statement

#### Organizational Summary

The Episcopal Foundation of Dallas is organized as a Texas non-profit corporation and is qualified as a Section 501(c)(3) exempt organization.

The Foundation is a separate, independent entity, organized and operating outside of the jurisdiction of the Episcopal Diocese of Dallas, The Episcopal Church and the Diocesan and General Conventions of the Church with its own independent Board of Trustees

#### Investment Objectives

The Board of Trustees of the Foundation is responsible for implementing the following investment objectives:

- A. Preservation of the assets through an investment return sufficient to offset inflation.
- B. Enhancement, where possible, of the assets through an investment return sufficient to achieve payout objectives and to preserve the real value of the corpus.

#### Definition of Responsibilities

The Board of Trustees has the final authority with respect to the invested assets of the Foundation and for the Investment Policy Guidelines adopted for the supervision of such assets.

The Board of Trustees shall appoint an Investment and Finance Committee ("Committee") ~~of 10 members or less~~ between 5 and 9 members who will be responsible for the supervision of the investment portfolio of the Foundation, subject to the Investment Policy.

The Committee assists the Board of Trustees in carrying out its duties as follows:

- Develops and reviews the Foundation's investment policies.
- Ensures that the investment policies are disciplined and consistent.
- Allocates assets among investment managers and investment styles, including selection of acceptable asset classes, allowable ranges of holdings by asset class and individual investment managers as a percent of assets, the definition of acceptable securities within each asset class, and investment performance expectations.
- Communicates investment policies to the investment managers. The Committee will review investment performance at least quarterly to assure the policy is being followed and progress is being made toward achieving the objectives.
- Evaluates managers and total fund performance at least annually.
- Evaluates custodians, investment managers and consultants.
- Reports to the Board of Trustees quarterly.

## **Investment Policy Guidelines**

The following guidelines have been established for investments. The standards and ratios are based upon current circumstances and may be revised by the Committee at any time.

**ASSET ALLOCATION AND POLICY:** Assets shall be invested with the care, skill, prudence and diligence (UPIA), under the circumstances then prevailing, that a prudent person acting in a like capacity and familiar with such matters, would use in investing the assets of like character and kind.

Assets shall be structured to meet the liquidity requirements of the Foundation.

Outlined below are the long-term strategic asset allocation guidelines, determined by the Committee to be the most appropriate, given the Fund's long-term objectives and short-term constraints. Portfolio assets ("Portfolio") will, under normal circumstances, be allocated across broad asset and sub-asset classes in accordance with the following guidelines:

<b>Asset Class</b>	<b>Sub-Asset Class</b>	<b>Target Allocation</b>
<b>Equity</b>		<b>75%</b>
	Domestic (U.S.)	53%
	International (Non-U.S.)	22%
<b>Fixed Income</b>		<b>25%</b>
	Investment Grade Domestic	25%
	Investment Grade Int'l	0%
<b>Alternatives</b>		<b>0%</b>
<b>Cash</b>		<b>0%</b>

**REBALANCING POLICIES:** It is expected that the Portfolio's actual asset allocation will vary from its target asset allocation as a result of the varying periodic returns earned on its investments in different asset and sub-asset classes. The Portfolio will be re-balanced to its target normal asset allocation under the following circumstances:

- A. Utilize incoming cash flow (contributions) or outgoing money movements (disbursements) of the portfolio to realign the current weightings closer to the target weightings for the portfolio.
- B. The portfolio will be reviewed quarterly to determine the deviation from target weightings. During each quarterly review, if any Asset Class (defined as Equity, Fixed Income, Alternatives, or Cash) within the portfolio is +/-5 percentage points from its target weighting, the portfolio will be rebalanced.
- C. The investment manager may provide a rebalancing recommendation at any time.
- D. The investment manager shall act within a reasonable period of time to evaluate deviation from these ranges and promptly notify the Committee.

## Prohibited Investments and Practices

Unless expressly authorized by the Committee, the Portfolio and its investment managers are prohibited from:

- A. Purchasing securities on margin or executing short sales.
- B. Pledging or hypothecating securities, except for loans of securities that are fully collateralized.
- C. Purchasing or selling derivative securities for speculation or leverage.
- D. Engaging in investment strategies that have the potential to amplify or distort the risk of loss beyond a level that is reasonably expected given the objectives of their portfolios.

## Portfolio Monitoring and Performance Expectations

The Committee will monitor the Portfolio's investment performance against the Portfolio's stated investment objectives. At a frequency to be decided by the Committee, it will formally assess the Portfolio and the performance of its underlying investments as follows:

- A. The Portfolio's composite investment performance (net of fees) will be judged against the following standards:
  - 1. The Portfolio's absolute long-term real return objective.
  - 2. A composite benchmark consisting of the following unmanaged market indices weighted according to the expected target asset allocations stipulated by the Portfolio's investment guidelines.
    - a) U.S. Equity: CRSP US Total Market Index or a similar broad domestic equity index
    - b) Non-U.S. Equity: FTSE Global All Cap ex US Index or a similar broad international equity index
    - c) Investment Grade Fixed Income: Barclays Capital US Aggregate Float Adjusted Index and/or Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD hedged)
    - d) Alternatives - TBD
    - e) Cash: Citigroup 3-Month T-Bill Index
- B. The performance of investment managers hired on behalf of the Portfolio will be judged against the following standards:
  - 1. A market-based index appropriately selected or tailored to the investment managers agreed-upon investment objective and the normal investment characteristics of the investment manager's portfolio.
  - 2. The performance of other investment managers having similar investment objectives.
- C. In keeping with the Portfolio's overall long-term financial objective, the Committee will evaluate Portfolio and investment manager performance over a suitably long-term

investment horizon, generally across full market cycles or, at a minimum, on a rolling five-year basis.

- D. Investment reports shall be provided by the investment manager(s) on a (calendar) quarterly basis or as more frequently requested by the Committee. Each investment manager is expected to be available to meet with the Committee once per year to review portfolio structure, strategy, and investment performance.
- E. The Board of Trustees will review the Foundation's investment policy annually.

**EPISCOPOAL FOUNDATION OF DALLAS**  
Liquidity Guideline

The Episcopal Foundation of Dallas has a goal of maintaining operating cash less current liabilities at approximately 180 days operating expenses and maintaining cash in the money market account sufficient to fund grants for the next 12 months. To achieve these targets, the Foundation forecasts its future cash flows and monitors its liquidity quarterly.

For reference:

Average checking account balance in 2018: \$160,000  
2019 Operating Budget \$205,900; 180 days approximates  
\$103,000

Money market balance at 6/30/2019: \$187,000  
2019 Grant Budget: \$186,900

Trustees Fund balance at 6/30/2019: \$589,869  
Operating cash (Deposited 10/31/2017) \$107,862

# **Episcopal Foundation of Dallas**

## **Whistleblower Policy**

### **Introduction and Purpose**

The Episcopal Foundation of Dallas (the "Foundation") is committed to pursuing its charitable mission in compliance with all relevant legal and regulatory requirements and in compliance with the governing documents of the Foundation. The purpose of this policy is to set forth procedures for reporting, investigating, and addressing alleged violations of such requirements.

### **Duty to Report**

If any employee or volunteer of the Foundation reasonably [in good faith] believes that some policy, practice, or activity of the Foundation, or of a representative of the Foundation purportedly acting on behalf of the Foundation, is in violation of law or regulation or [materially] fails to comply with the Foundation's governing documents (including its Certificate of Formation, its Bylaws, and its adopted policies), the employee or volunteer must report his or her concern in compliance with this policy.

### **How to Report**

An employee or volunteer reporting a concern pursuant to this policy shall report such concern to the Executive Director of the Foundation. If the individual raising the concern is uncomfortable communicating with the Executive Director, or if the Executive Director is a subject of the concern, the individual must report the concern directly to the chair of the Board of Trustees of the Foundation or Chancellor of the Episcopal Diocese of Dallas. A concern may be reported orally or in writing, but if reported orally shall be documented in writing by the person receiving the report. A concern may also be reported anonymously by an employee or volunteer.

### **Investigation of Concerns**

The Executive Director shall address all concerns reported under this policy except for those concerns reported directly to the chair of the Board of Trustees of the Foundation or Chancellor of the Episcopal Diocese of Dallas in accordance with this policy. All non-frivolous concerns will be investigated promptly and a report of such investigation, along with recommendations for any appropriate corrective action, shall be made to the Board of Trustees. All employees and representatives of the Foundation must cooperate fully with the person leading the investigation. The Board of Trustees or a committee authorized by the Board shall have the sole authority to authorize action, if necessary, with regard to any reported concern.

### **Protection of Employee or Volunteer**

The Foundation will not discharge or otherwise discriminate or retaliate against an employee or volunteer who reports a concern under this policy, in good faith and on the basis of a reasonable belief that the facts reported are in violation of law or regulation or fail to comply with the Foundation's governing documents. Disciplinary measures, up to and including discharge, may be taken against any Foundation employee who threatens or discriminates against a person who reports a substantial concern in accordance with this policy.

### **No Protection for Improper Reports**

An employee or volunteer shall be subject to discipline if he or she makes a report that is determined to be frivolous or made for an improper purpose, such as for inter-personal reasons or based solely on rumor or speculation. Moreover, an employee or volunteer is protected under this policy only if the employee or volunteer reports the concern in



accordance with this policy.

**Confidentiality**

Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation and response. Caution must also be exercised in the investigation of concerns to avoid mistaken accusations or alerting suspected individuals that an investigation is under way. Investigation results are not to be disclosed or discussed with anyone other than those who have a legitimate need to know.

# Episcopal Foundation of Dallas

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