

## **Policies adopted by the Crimson Tide Foundation Board of Directors**

A. Title: Gift Acceptance Policy Adoption date: September 4, 2018

All decisions regarding the solicitation of grants, gifts and donations are resolved at meetings of the Board of Directors and recorded via Board meeting minutes.

B. Title: Gift Recognition Policy Adoption Date: September 4, 2018

1. Background: All gifts to the Crimson Tide Foundation shall be acknowledged in a timely and appropriate manner.

2. Objectives: The goal of this policy is to set forth guidelines to be followed for the timely recognition of gifts to the Crimson Tide Foundation and the timeline for those events to take place.

3. Responsibility: After the acceptance of a gift is approved by the Board of Directors, the Secretary of the Crimson Tide Foundation shall in a timely fashion:

i. enter all gifts into a Foundation database

ii. generate thank you notes to the contributors

iii. supply a contribution receipt for a business firm donation to our Educational Improvement Organization written on Foundation letterhead stating the company name, donation amount, date of the check and date the check was received.

iv. annually prepare a list of contributors.

C. Title: Expenditures Between Meetings of the Board of Directors Adoption Date: November 6, 2018

If a time sensitive Foundation expenditure becomes due between two meetings of the Board of Directors, the President shall obtain temporary approval for its payment from a majority of the Executive Committee of the Foundation Board. Formal approval for the expenditure shall be obtained at the next regular meeting of the Foundation Board. Any such expenditure shall not exceed \$1,000.

D. Title: Limit on Venture Grants with field trips

Adoption Date: November 16, 2021

The Crimson Tide Foundation Board of Directors shall limit donations for Venture Grants that involve field trips to no more than \$1,000.