



## **Coastal Association of REALTORS® Foundation Operational Guidelines**

*The Coastal Association of REALTORS® (CAR) Foundation (“Foundation”) is a donor-advised fund held by the Community Foundation of the Eastern Shore (CFES) and administered by CAR. The purpose of the Foundation is to help local real estate professionals support the causes most important to them. Funding is accessible solely to members of CAR through an application process administered by the association and reviewed by a committee of CAR members.*

### **Funding Sources**

Funding sources for the Foundation may include charitable events coordinated and executed by the association and member volunteers; (2) Direct donations from CAR members and members of the public, made either directly to the association or to CFES as a tax-deductible contribution; (3) Gifts and transfers from general CAR funds; (4) Fundraisers conducted at association events; or any other means as may be approved by the CAR Board of Directors.

### **Governing Body**

The Governing Body of the Foundation shall be a committee composed of dues-paying members of CAR. The committee will review all grant applications and make their determination as to funds distributed based upon the information contained in the applications, the guidelines set forth here, and their research and knowledge of the applicants and applications.

### **Committee Appointments and Terms**

Any CAR member may volunteer for service on the committee. The President and the Chair will make the determination as to who serves on the committee. The Committee Chair is appointed by the Board of Directors President. The Chair must have served at least one (1) year on the Committee. Service as Chair does not count against the term of that committee member.

### **Initiating a Funding Request**

The Foundation Committee shall only consider requests for funding that are submitted via a request application under the following guidelines:

1. An application to request funding must be made by a dues-paying CAR REALTOR® or Affiliate member who is in current good standing with the association.
2. Applications must be completed in full and signed by the requesting CAR member. If multiple members make application on behalf of the same organization, funds allocated will be credited to all members equally.
3. The charitable organization under consideration for funding must be a 501(c)3 non-profit organization, or the application will be automatically denied.
4. The charitable organization must be located in Somerset, Wicomico, or Worcester Counties.
5. A single charitable organization may not receive funding from the Foundation more than twice per calendar year.
6. Applications that do not receive funding may be resubmitted.
7. The subcommittee will meet three times per year to review applications. The deadlines for applications are as follows: the 15<sup>th</sup> day of February, the 15<sup>th</sup> day of June, and the 15<sup>th</sup> day of October. Applications will be pre-screened by CAR staff and any staff questions must be answered by the applicant by the last day of the month.
8. Neither CAR, nor the requesting member, may receive benefits of monetary value in exchange for the funds received. Such benefits that may not be received may include, but are not limited to, free advertising unrelated to the grant from Foundation and membership to an organization, among others.
9. If a member of the Foundation Committee submits an application for Foundation funds, that member must recuse themselves from all discussions and decision-making pertaining to their application and must physically remove themselves from the room in which said discussions are being conducted. Minutes recorded during said meeting should reflect that the member recused themselves and left the room.
10. All decisions of the Foundation should be recorded in the form of minutes taken by CAR staff, and minutes must be approved by the CAR Board of Directors prior to disbursement of funds.
11. Applications will be rated by the Foundation Committee based on the following categories:
  - a. Confirmation that funds will be used solely in Somerset, Wicomico, or Worcester Counties.
  - b. Charitable organization's direct impact on local housing needs. This is not a requirement for approval, but organizations that directly support housing will receive additional points.
  - c. Use of funds.
  - d. Member applicant personal support to the organization.
  - e. Confirmation that the recipient is a 501(c)3 organization. If not, the application will be automatically denied.

### **Approval & Distribution of Funds**

1. Assistance is not limited. Discretion to make funding commensurate with need is given to the Foundation Committee, depending on availability of funds. However, \$1,000 per application is a suggested maximum. Awards must not be less than \$200, as per CFES guidelines.
2. The Foundation fund must contain a minimum \$5,000 at all times. The Foundation Subcommittee may not decrease the fund to below the \$5,000 threshold and should include in its considerations that awards will be made three times yearly, and the appropriate amount of funding must be available for distribution at these times.
3. Approval of applications will be communicated to member applicants and charitable organizations by CAR staff in coordination with the committee chair(s). The member applicant will be notified by the staff and Chair, and subsequently the member applicant will be permitted to notify the organization. CAR staff will provide a letter to the organization, and CFES will mail a check to the organization.
4. Award recipients must agree to cooperate fully with CAR in any public relations efforts designed to maximize public awareness and public goodwill of the Foundation and CAR. Formal presentations and photographs will be coordinated by CAR staff and the dates and times of said presentations will be made available to subcommittee members so they may attend if they are available.

### **Dissolution of Fund**

If at any time in the future CAR dissolves the Donor-Advised Fund at the Community Foundation of the Eastern Shore, the CAR Board of Directors will distribute the balance of funds to local charities or it will go to the general fund of the CFES.