

**OHIO LIONS FOUNDATION
GOVERNANCE DOCUMENT
FOR
THE TRI-VILLAGE NOON LIONS RESTRICTED FUND**

RESOLVED, that an advised restricted fund be established under the name "**TRI-VILLAGE NOON LIONS RESTRICTED FUND**" (hereinafter the "Fund"), that restricted contributions designated for said Fund be accepted by the Foundation, and that said Fund be held, administered and distributed in the following manner:

- A. Name of Fund: The Fund shall be known as the **TRI-VILLAGE NOON LIONS RESTRICTED FUND**.
- B. Type of Fund: The Fund shall be an advised restricted fund.
- C. Purpose of Fund: The purpose of the Fund shall be to provide support to other Lions related charitable organizations such as, but not limited to, Lions Club International Foundation, including Campaign Sight First, Ohio Lions Foundation, Central Ohio Lions Eye Bank, Lions Pilot Dogs, Inc., Ohio Lions Eye Research Foundation, National Society to Prevent Blindness, Ohio Affiliate, The Ohio State School for the Blind, and organizations performing diabetes research; provided, however, that distributions from this fund may only be made to organizations which are properly qualified as I.R.C. §501(c)(3) organizations.
- D. Administration of Fund: The Fund shall be held as a restricted fund of the Ohio Lions Foundation. Restricted contributions, from the general public, members of Lions Clubs, Lions Clubs, Lions districts and zones, corporations and other foundations, specifically designation for the Fund shall be accepted by the Foundation and credited to the Fund. Grants shall be made out of the Fund upon the approval of the Foundation's Board of Trustees based upon the advice and recommendations of the Fund's advisory committee. In order to expedite the awarding of grants from the Fund to charitable organizations, the authority to approve grants on behalf of the Board of Trustees of the Foundation shall be delegated to the Executive Committee of the Board of Trustees.
- E. Advisory Committee: An advisory committee, to be known as The **TRI-VILLAGE NOON LIONS RESTRICTED FUND** Advisory Committee, hereinafter referred to as the "Advisory Committee", shall advise and make recommendations to the Executive Committee of the Board of Trustees of the Ohio Lions Foundation regarding the disposition of the Fund; provided, however, that the ultimate decision regarding disposition of the Fund ultimately rests with the Foundation's Board of Trustees as delegated to the

Executive Committee. The Advisory Committee shall consist of the **Board of Directors of the Tri-Village Noon Lions Club**. The president of the **Tri-Village Noon Lions Club** shall notify the Secretary of the Foundation of the composition of the Advisory Committee at the beginning of his term in office.

- F. Investment of Fund balances: At the discretion of the Foundation's Board of Trustees, Fund balances may be invested as either segregated or non-segregated separate accounts.
- G. Criteria for awarding grants: Prospective grant recipients must demonstrate qualification as an exempt I.R.C. §501(c)(3) organization and otherwise meet the financial criteria as established from time to time by the Foundation's Board of Trustees.
- H. Grant procedure: All requests for grants shall be submitted to the Advisory Committee for investigation and recommendation. Upon request, each such organization shall submit to the Foundation a copy of its most recently filed I.R.S. Form 990 together with a copy of its I.R.S. determination letter.
- I. Termination of the Fund: The Board of Trustees of the Foundation may, but shall not be required to, terminate the Fund (a) when so requested by the Advisory Committee, or (b) when no Advisory Committee shall be in existence, or (c) at such time as the Board of Trustees deem it no longer practical or economically feasible to maintain the Fund. On termination of the Fund, the remaining funds shall be disbursed by the Foundation to charitable organizations such as those described above under "C, Purpose of the Fund."
- J. In order to cover the Foundation's administrative costs, a reasonable administrative fee, not to exceed 5% of Fund principal, may be charged each year.