



Batesville Community Education Foundation

**BCEF**  
BEYOND THE BASICS

P.O. Box 121 | Batesville, IN 47006  
info@BatesvilleEducationFoundation.org  
BatesvilleEducationFoundation.org

**BATESVILLE COMMUNITY EDUCATION FOUNDATION  
DESIGNATED FUND POLICY FOR DESIGNATED FUND ESTABLISHED ON OR AFTER 2/14/19**

- I. **Purpose:** The purpose of this policy is to set guidelines on how the Batesville Community Education Foundation (BCEF) accepts and administers gifts that a donor has directly made for a specific purpose that do not fall within a current program set by the BCEF Board, including scholarships and other purposes. BCEF accepts designated gifts for a specific purpose with a minimum single gift of \$500 or more. Individual donations of less than \$500 can be accepted if the total amount received from multiple donors for a new specific program are anticipated to be greater than \$500. The fees set out in this document are assessed for the purpose of strengthening the developmental capabilities of BCEF and defraying the costs to administer said restricted gifts. Unrestricted gifts made to BCEF are not assessed a fee. Donations received by BCEF via the Batesville Community School Corporation Board will be designated for the purpose approved by the School Board but will be administered by BCEF and assessed the same fees as gifts made directly to BCEF.
  
- II. **Structure of Account:** The designated fund is a temporary fund for the purpose of receiving contributions toward a specific program. Designated funds for a restricted purpose must be pre-approved by the BCEF Board of Directors before acceptance, and the board has the right to decline such a gift if the intended use is deemed too restrictive or the proposed use is deemed not in alignment with the mission of BCEF. The restricted fund account will continue until one of the following conditions is met:
  - A. The program is completed;
  - B. All designated money is disbursed from the fund;
  - C. The program ending date has expired and the BCEF Board has not approved an extension; or
  - D. The BCEF Board of Directors determines that the specific program is no longer approved.
  
- III. **Fund Status:** For the purpose of the restricted fund status, the BCEF Board of Directors will approve a fund status for an initial period of twelve months. During this time, all gifts given by donors to the designated fund should be marked accordingly. Funds received with no reference to a specific designated fund will go to the BCEF general unrestricted account. Designated fund status will be reviewed annually and the BCEF Board of Directors at their sole discretion may grant extensions.

- IV. **Contributions:** Contributions to BCEF, specified for the designated fund, will be accounted for in a separate ledger account but may be combined in a bank or brokerage account. Contributions may be made by check, credit card, or bank transfer or by stocks, bonds, or other financial instruments subject to approval of the foundation. Contributions to specified funds should be labeled as such by the donor.
- V. **Fees:** BCEF will charge a fee to compensate for costs incurred in administering the designated funds for a program. This annual fee is assessed on the total designated fund balance as of May 31 each year and is calculated based on the fee schedule established by BCEF. The BCEF Board of Directors reserves the right to amend the fee schedule at any time. Representatives of any restricted fund will be notified if the fee schedule changes.
- VI. **Distribution of Funds:** The designated program or usage must support the mission of BCEF to provide educational opportunities that enhance the learning environment for students and must be approved by BCEF.
- VII. **Waiver:** Employees of the Batesville Community School Corporation acting as donors on behalf of a school, club, or organization may request a waiver of the designated fund fee. The organization requesting a waiver must be acting in accordance with the BCEF mission and serving current students/teachers. Examples of such donors include, but are not limited to, Parent/Teacher Organizations, National Honor Society, etc. Alumni organizations, individual and family scholarships or similar groups do not fall under this exception. Waivers will be determined by the BCEF Board of Directors at their sole discretion; however, consideration will be given if:
- A. The above eligibility is met;
  - B. Annual transactions for the designated fund are minimal;
  - C. The waiver request is made in writing, preferably at the origination of the designated fund; and
  - D. The school, club, or organization is in good partner standing with BCEF.
- VIII. **Dissolution:** The designated fund will be dissolved when the program ends as described in Item II above. If there are any unused funds, these will be moved into BCEF's general unrestricted account or, at the discretion of the BCEF Board of Directors, to a successor not-for-profit organization (if one is available and willing to take the funds.)

*Approved by BCEF Board and effective as of 2/14/19*

*ALL FUNDS ESTABLISHED PRIOR TO THIS DATE SHALL FOLLOW POLICY DATED 10/20/16*