

## **Dupaco R.W. Hoefler Foundation**

### **Overview**

The Dupaco RW Hoefler Foundation was established in 2012 to honor the retirement of 47-year employee and long-time Dupaco Community Credit Union President and CEO, Robert W. "Bob" Hoefler. The Dupaco RW Hoefler Foundation, a 501(c)3 organization reflects the spirit of Dupaco Community Credit Union's mission of improving peoples' financial positions and enhancing the quality of life.

The Foundation is designed to carry on the Bob Hoefler tradition of providing personal financial assistance and coaching to help hardworking and financially prudent Dupaco members and the general public recover from unforeseen life events and to increase their opportunities for financial stability through education. With a focus on personal pride and dignity, the foundation aims to transform sudden and unexpected economic hardships into financially-sustainable outcomes for individuals and families.

To perpetuate the memory and spirit of Robert W. Hoefler, the purposes for which the Corporation is organized are (1) the encouragement and promotion of education through voluntary grants and by providing scholarship funds to provide students in need with the opportunity to obtain education, (2) the encouragement and promotion of charity by (a) providing funds to meet the financial obligations of needy children and parents, (b) by providing funds to meet the health requirements of needy children and adults, and (c) by providing funds to individuals facing financial emergencies caused by health, weather, storm, fire, earthquake, or other catastrophic event; and (3) to contribute to organizations or causes which enhance the quality of life.

### **Gift Acceptance Policy**

1. The Dupaco R.W. Hoefler Foundation solicits and accepts gifts that are consistent with its mission.
2. Donations will generally be accepted from individuals, partnerships, corporations, foundations, government agencies, or other entities, without limitations.
3. In the course of its regular fundraising activities, the Dupaco R.W. Hoefler Foundation will accept donations of money, real property, personal property, stock, and in-kind services.
4. Certain types of gifts must be reviewed prior to acceptance due to the special liabilities they may pose for the Dupaco R.W. Hoefler Foundation. Examples of gifts which will be subject to review include gifts of real property, gifts of personal property, and gifts of securities.

### **Gift Acceptance Procedures**

Cash/check gifts will be deposited into the R.W. Hoefler depository account held at Dupaco Community Credit Union. Deposits will require a notation of the name and mailing address of the donor for tracking purposes and will trigger an email alert to support staff ensure appropriate tracking. Gifts of \$25 or more will receive an acknowledgement letter from the Foundation on official letterhead. These letters will be issued under the direction of the Secretary of the R.W. Hoefler Foundation Board of Directors.

Following acceptance by the Foundation Board of Directors, non-cash gifts of real property, gifts of personal property, and gifts of securities will also be issued the appropriate acknowledgement letter.

Gift funds will be transferred from the Foundation's Dupaco Community Credit Union depository account to its investment account at First Community Trust, N.A. as deemed appropriate by the Foundation Treasurer.

Foundation documents, meeting minutes, grant applications and other required documentation will be housed within the administrative file room at Dupaco Community Credit Union and supervised by the Treasurer of the R.W. Hoefer Foundation. Required reporting will be conducted by the Dupaco Community Credit Union accounting department under the supervision of the Foundation Treasurer and required audits will be performed by the Foundation's Certified Public Accounting firm.

### **Grant-Making Policy**

Grants will be primarily needs-based as determined by the R.W. Hoefer Foundation Board of Directors are available for a multitude of purposes, including: (1) the encouragement and promotion of education through voluntary grants and by providing scholarship funds to provide students in need with the opportunity to obtain education, (2) the encouragement and promotion of charity by (a) providing funds to meet the financial obligations of needy children and parents, (b) by providing funds to meet the health requirements of needy children and adults, and (c) by providing funds to individuals facing financial emergencies caused by health, weather, storm, fire, earthquake, or other catastrophic event; and (3) to contribute to organizations or causes which enhance the quality of life.

Education grants are not restricted to any level of educational institution or single specific criteria, but will be distributed according to needs based criteria. Education assistance can include scholarships, tuition assistance, textbook/school supplies, tutoring or special educational needs assistance. Educational loans will not be offered.

The number of grants and amount of each grant will be determined by the Foundation Board of Directors and will vary based on the financial requirements of the recipient and the availability of funds derived through contributions and investment returns.

Grant applications must be submitted annually for review and multi-year grants are not guaranteed.

The Dupaco RW Hoefer Foundation will abide by private foundation rules. Non-restricted relatives of the selection committee members are eligible to apply for grant funding. However, in the event of such application the related Foundation Board member will disclose their conflict of interest and will recuses themselves from award decision-making.

### **Grant-Making Procedure**

Dupaco R.W. Hoefer Foundation program availability will be communicated through internal employee communications (email and intranet), credit union member and non-member referrals, public announcements, and through word of mouth.

Grant recipients will be identified through submitted grant applications, credit union employee referrals, and through new media reports.

The Dupaco R.W. Hoefer Foundation Board of Directors will meet at least semi-annually to discuss grant requests and funding opportunities. More frequent meetings may be called as deemed necessary by the Foundation Chair of the Board based on requests or identified needs.

Whenever possible, funding will be provided directly to the provider of services to the grant recipient (school, healthcare provider, utility, etc.) in the name of the recipient.

Education grant awards will be submitted directly to the school in the name of the school and the student for application to the student account. In the event the student does not enroll, the school will be directed to return the funds to the Foundation.

Organizational recipients of charitable contributions will in all likelihood be IRS approved 501 ( c )3 entities which are supportive of the mission of the Dupaco RW Hoefer Foundation.

The Foundation will maintain case histories showing recipient information, including names, addresses, purposes of awards, amounts, manner of selection, and any relationships to donors of funds.