



THE STAFFORD ROTARY FOUNDATION

The Stafford Rotary Foundation, Inc (SRF), is a Virginia Non-Stock Corporation chartered May 17, 2002. Under the federal tax code, it is a 501(c)3, non-profit organization established for charitable, humanitarian, and educational purposes. SRF supports its mission and purpose through soliciting, receiving, and administering public contributions and other tangible support.

THE SRF'S MISSION

Helping The Rotary Club of Stafford Build a Better Community and World Through Humanitarian, Educational, and Charitable Endeavors

MEMBERSHIP and LEADERSHIP

Members in good standing of the Rotary Club of Stafford also comprise the membership of the SRF. Members of The SRF do not pay dues to the organization. The SRF is subject to its own Articles of Incorporation and By-laws and is governed by its own Board of Directors. The SRF's Board members are elected annually by the membership at The SRF Annual Meeting held immediately following the Annual Meeting of the Rotary Club of Stafford from nominees proposed by a Nominating Committee composed of the current President and president-elect of the Rotary Club of Stafford and the Chairman of The Foundation. The SRF Board consists of seven (7) members, three (3) of whom serve one (1) year *ex officio* terms and four (4) who serve staggered three-year terms. Once the SRF Board is seated, it chooses the officers for the Rotary Year in which it serves. The officers are the Chairman, Vice Chairman, Secretary and Treasurer.

PURPOSE

The SRF plays simple yet significant roles in support of the Rotary Club of Stafford. Although the Rotary Club of Stafford participates in many worthwhile projects, both locally

and internationally, contributions made to the Club are NOT tax deductible as charitable contributions. Conversely, since the SRF is a 501(c)3 nonprofit corporation, contributions made to the SRF may be tax deductible as charitable contributions under standards defined by the Internal Revenue Service (IRS).

FUNDS

At present, there are three types of funds held and managed by the SRF:

- Unrestricted Funds are solicited and collected by the SRF to be used at the request of the Rotary Club of Stafford's Board of Directors and the approval of the SRF Board.
- Restricted Funds are donations that are targeted for specific humanitarian, educational and charitable purposes. They can be donated at the initiation of an individual or solicited by the Rotary Club of Stafford for a specific purpose, such as providing dictionaries to all third grade students in Stafford County Schools. At the request of the Rotary Club of Stafford's Board of Directors, the SRF holds the funds until the collections have been completed and then at the request of the Rotary Club of Stafford's Board of Directors, the funds are "designated" for payment to a specific project or organization.
- Endowment Funds are gifts to be retained on perpetuity. The oncome derived from investment of such gifts are utilized to support charitable projects.

CURRENTLY, The SRF Board considers numerous recommendations and requests for distributions in and around our community, especially in Stafford County and the City of Fredericksburg. A member of the Stafford Rotary Club presents a request for distribution of funds to the Club Board of Directors who, in turn, makes recommendations to the SRF Board for consideration.