

PWTC Charitable Donations – Guidelines

PURPOSE: To provide a workable timeline for the Treasurer and Board to follow when determining selection of recipients and timing of payout of annual charitable donations.

NOTE: PWTC's Constitution, as amended in November 2015, does not specify the Club is required to earmark a portion of its revenue for charitable donations to other non-profit organizations, organizations promoting cycling activities, government agencies promoting safe cycling programs, or other cycling-oriented events. Historically, the Club, when financially able, has chosen to support the cycling community in this fashion.

SUGGESTED TIMELINE:

October and/or November

- An **announcement** is made at the Club Meeting(s) and/or a newsletter article(s) asking members to submit written requests to the Board for charitable donations.
- Requests will be **reviewed and approved at the December Board Meeting**.
- **Disbursements** will be made after the first of the year (i.e. in the following tax year).

December Board Meeting

- **Year-to-date Profit & Loss and the Balance Sheet** statements are presented by the Treasurer to determine the amount of surplus monies* available.
(*It is recommended that 'surplus monies' be defined as the amount in excess of 1 year of funds held in reserve to cover fixed operational costs. Projected variable costs found in the anticipated budget should also be taken into consideration when determining the 'surplus'.)
- The **upcoming year's anticipated budget** should be available to support the assessment of any amount of surplus monies.
- After review of the Profit & Loss statement and Anticipated Budget, the Board reserves the right to **elect to disperse all, only part, or none of the amount considered as 'surplus'**.
- **Written requests** either from a Club member or the organization itself will be given priority review.
- The Board reserves the **right to decline any request** if its determined supporting information is needed to support the validity of the request and that information is not available.
- The Board may also elect to consider **additional organizations** based on either past contribution history or perceived need.
- **Organizations and donation amounts** are selected by the Board and approved.
- The selected organizations and amounts are recorded in the minutes, published in the newsletter, and announced at the next Club Meeting. The notifications should indicate that **proposed amounts are dependent on the final year-end reconciliations, and timing and/or exact amounts disbursed may be subject to change.**

Disbursement of Funds: First Quarter of the Year (January-March)

- The Treasurer **dispenses monies** as designated at the December Board Meeting.
- Disbursement amounts and/or timing of payouts are **subject to adjustment** by the Board if it is determined to be more fiscally prudent to wait until later in the year.
- Those organizations providing written requests or urgent need will be given priority.
- Payout of the disbursements to organizations should be shared with the membership.