

**KIWANIS CLUB OF SUN CITY GEORGETOWN TEXAS &
SUN CITY GEORGETOWN KIWANIS FOUNDATION**

Georgetown, Texas 78633

MEMORANDUM OF UNDERSTANDING

1. Purpose. The purpose of this Memorandum of Understanding is to clarify the relationship between the Kiwanis Club of Sun City Georgetown Texas [hereafter referred to as the Club] and the Sun City Georgetown Kiwanis Foundation [hereafter referred to as the Foundation] and specify the procedures for their joint endeavors to accomplish their respective missions.
2. Missions.
 - a. The mission of the Club is to provide altruistic service to the children in Williamson County and education and fellowship for its members as a club within the overall Kiwanis International organization. The Club's Board of Directors provides the leadership and direction for all Club activities in accordance with its bylaws.
 - b. The mission of the Foundation is to provide a non-profit, tax-exempt organization in accordance with Internal Revenue Service regulations to financially support the altruistic service projects of the Club. The Foundation's Board of Trustees provides the direction and makes the decisions for all Foundation activities in accordance with its bylaws.
3. Functions.
 - a. The Board of Directors of the Club:
 - (1) Provides overall direction for the Club in accordance with its bylaws.
 - (2) Specifies the club's altruistic service projects annually.
 - (3) Plans and conducts fund raising events to support the annual service projects.
 - (4) Deposits or transfers all funds collected as the result of service project fund raising events to the Foundation.
 - b. The Board of Trustees of the Foundation:
 - (1) Provides the official record of all finances raised and expended in support of the Club's designated service projects.
 - (2) Maintains funds in a designated bank account and writes all checks in support of Club's designated service projects.
 - (3) Provides funds designated as advances for fund raising events.
 - (4) Plans and conducts activities other than major fund raising events to build a corpus or the principal of the fund so additional monies over and above the corpus or principal will be available to support designated service projects in the future.
4. Procedures.
 - a. Service Projects.
 - (1) As specified above, the Club's Board of Directors will approve a list of designated service projects and the amounts planned for each project annually. The Club will provide an official document of this service projects list to the Foundation's Board of Trustees.
 - (2) In the event the approved service projects list is changed, the Club will provide an official document of the changes to the Foundation promptly.

- (3) The Club's Board of Directors will also provide the Foundation a list of Project Leaders and their projects authorized to submit requests for disbursement of funds. The list may be modified at any time and resubmitted to the Foundation.
 - (4) Funds will be expended in form of checks based on the designated service project list once funds have been raised and delivered to the Foundation and the Club's Board of Directors informs the Foundation in writing that funds should be expended for a specific service project.
 - (5) The Foundation Treasurer will disburse Service Project funds upon presentation of a completed and signed Check Request form (See attachment). The Check Request form is available on the Foundation page of the Kiwanis Club of Sun City Georgetown's web site (www.suncitykiwanisgt.org/). An e-mailed Check Request form is acceptable when sent from the project leader, President or President-Elect.
 - (6) Receipts or invoices are required for all Check Requests.
- b. See appendix I for financial management of the Club's service project fund raising events.
5. Funds Carried Forward. Unexpended service project funds may be carried forward to subsequent years for the use of the Club for designated service projects at the discretion of the Club's Board of Directors. The Board may also designate all or a portion of the unexpended funds to the Foundation corpus.
6. Approval of this Memorandum of Understanding.
- a. The Club's Board of Directors and the Foundation's Board of Trustees will approve this Memorandum of Understanding.
 - b. Thereafter, this Memorandum of Understanding will be reviewed and approved by each Board annually at their first meeting.
 - c. Amendments to this Memorandum of Understanding will be approved jointly by the Club's Board of Directors and the Foundations' Board of Trustees.

Approved by the Sun City Georgetown Kiwanis Foundation Board of Trustees on _____.

Approved by the Kiwanis Club of Sun City Georgetown Board of Directors on _____.

Paul Golay
 President, Board of Directors
 Kiwanis Club of Sun City Georgetown

Kent Buikema
 Chairman, Board of Trustees
 Sun City Georgetown Kiwanis Foundation

Appendix I and Check Request Form attached.

Kiwanis Club of Sun City Georgetown Texas
Financial Management of Sun City Kiwanis Service Project Fund Raising Events

The procedures outlined below pertain only to those service projects of the Kiwanis Club of Sun City Georgetown Texas (the Club), which can be characterized as major fundraisers of the Club:

1. The Club President, if requested by the project chairperson, can appoint a money manager for service project fund raising events. The money manager's activities will be limited to support of that individual event. The money manager will be empowered by the Club Board of Directors to assume responsibility for the event's financial management.
2. The event chairperson and the appointed money manager will determine early in the event planning the amount of money needed to defray the event's expenses. The Club President will notify the Foundation. The money manager will communicate the need for payment of expenses as they are incurred to the Foundation treasurer by submitting a copy of the original billing. If the initial amount approved is not sufficient to defray all expenses in connection with a fund raising event, the Club President will request additional funds in accordance with this procedure.
3. The event money manager will collect, record, and forward in a timely fashion to the Foundation treasurer all monies collected for the event. Records of these transactions must be also sent to the Foundation treasurer and the event chairperson. The event money manager will assure that all expenses have been paid and have maintained a ledger and record of all expenses. The money manager will submit reports as directed by the Kiwanis Club president and at the request of the Foundation treasurer.
4. All remaining funds will be transferred to the Foundation treasurer not later than 30 days after the completion of the event. A complete written financial report, prepared by the event chairperson and money manager, of all expenses and proceeds will be forwarded to the Kiwanis Club president and Foundation not more than thirty (30) days after completion of the event and all financial activity.

Service Account Check Request

Payable To _____ Date Need _____

Member Name _____ Request Date _____

Request Is For Reimbursement Advance Scholarship Other _____

Reason For Request _____

Project _____ Amount \$ _____

Approved By _____ Position _____

Receipt Attached Invoice Attached

Treasurer Use Only

Check # _____ Amount \$ _____ Date _____

Notes: