

**Soroptimist Foundation of Canada
Policies & Procedures Manual
Revised January 2011**

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**SOROPTIMIST FOUNDATION OF CANADA
POLICIES & PROCEDURES MANUAL**

Revised 2011

Definitions

SFC	Soroptimist Foundation of Canada
Foundation	Soroptimist Foundation of Canada
Send	Describes the transmission of information by post, by electronic mail or by fax.

Appendices

A	Nomination Form
B	Ballot Form
C	Committee Budget Form
D	Investment Policy
E	Grants For Women Manual and Forms
F	Canadian Soroptimist Club Grants Manual and forms
G	Board Expense Forms

**Section 1
Establishment and Authority**

The policies and procedures which follow have been established by the Board of Directors in compliance with the Canada Corporations Act for Non Profit Organizations, and the requirements of the Canada Revenue Agency as well as the Objects set out in the Letters Patent of the Corporation.

1. Amendments

These Policies and Procedures may be amended at any meeting of the Board of Directors.

2. Member Information

These Policies and Procedures shall be published on the website.

**Section 2
Board of Directors**

Board of Directors

Bylaws: There shall be an election held at least every 2 years. (S 7)

3. Nomination

- a. The Secretary shall
 - i. send requests for nominations for any elected positions of Director which are vacant or will become vacant on the first day of the month

- immediately following the Annual General Meeting, normally November 1st.
- ii. send requests to Canadian Clubs which are in good standing with Soroptimists International of the Americas.
 - iii. send a copy of the request to the SFC Board of Directors
 - iv. include a Nomination Form along with the request.
- b. The Request Form for Nominations shall:
- i. remind clubs that SFC Directors may not hold one elected position at any level in the Soroptimist International organization at the same time as she is serving on the SFC Board.
 - ii. be sent to clubs at least 6 months prior to the date when the Director will take office.
 - iii. where the nomination is required to fill a vacancy on the Board which occurs during a term of office, be sent as quickly as possible.
 - iv. indicate the deadline for receipt of nominations, which date shall be at least 6 weeks after the mailing date.
 - v. indicate that the nomination and résumé are to be sent electronically to the secretary, with the original signed documents to be sent by mail.
 - vi. indicate that the nominee must provide a résumé of not more than one typewritten page.
- c. The Nomination Form shall provide space for:
- i. the consent of the candidate
 - ii. the name of her club
 - iii. Confirmation by the nominating club that the nominee is an active member in good standing
- d. The Nominee's résumé must include:
- i. her Soroptimist classification
 - ii. business and professional experience
 - iii. length of membership in Soroptimist and any positions held
 - iv. any additional and personal data she deems relevant.
 - v. her signature.

4. Election

- a. Ballots
 - i. Following the deadline for receipt of nominations, the secretary shall prepare a ballot for the vacancies.
 - ii. The ballot shall list the eligible nominees in alphabetical order, and indicate where the President and Secretary of the member club shall sign for completeness.
 - iii. For each candidate the information pursuant to 3 d. shall accompany the ballot.
 - iv. The Secretary shall send a ballot and each résumé to every Member Club.
 - v. The deadline for receipt of the completed ballot shall be stipulated on the ballot and shall not be less than six (6) weeks after the date on which it is sent.
- b. Election
 - i. The ballot bearing the original signatures of the President and Secretary of the Member Club shall be returned by mail. The ballot may be forwarded in electronic form to meet the deadline, and in such case, the original document shall be posted by ordinary mail within 5 business days of the date on which it is sent electronically.
 - ii. Only ballots received electronically or physically by the deadline shall be counted.
 - iii. The Secretary, together with two other Soroptimists appointed by the Chair shall count the votes.
 - iv. A tally shall be prepared, showing the number of votes cast for each candidate and the number of spoiled ballots, and sent to the Chair who shall inform the successful candidates, the Board of Directors, Members of SFC, and the unsuccessful candidates.
 - v. The Chair shall advise SIA of the election results.
 - vi. Where there is a tie leaving no nominee elected, there shall be a run off vote between the tied nominees, following the same procedure.

5. Orientation of New Members:

- a. There shall be a face to face orientation meeting for incoming Board Members every two years to take place in the region where there are three (3) members of the Board of Directors. This shall be held in May or June, prior to fiscal year end.
- b. The Chair shall arrange for the orientation meeting and inform newly elected Directors of the date and location of the next scheduled meeting of the Board of Directors.
- c. Newly elected Directors may attend all meetings, after election and prior to taking office, as observers, to assist in their orientation.

- d. Each new Board Member shall be provided with electronic copies of the Letters Patent, the Bylaws, the Policy and Procedure Manual, the History of SFC, and the Minutes of Board of Directors Meetings, Annual General meetings and Special Meetings for the previous four (4) years as well as any other information pertinent to SFC and its operation pertinent to her responsibilities.
- e. The content of the orientation is to include available current guides to Federal Government Corporate regulations, Canada Revenue Agency regulations and guides for Boards of Directors of Not For Profit Organizations and Registered Charities.

6. Indemnification of Directors:

The Foundation shall maintain Directors' Errors and Omissions and Liability Insurance in such amounts as are appropriate and consistent with acceptable practice.

7. Election of Officers:

The Chair and the Treasurer shall be elected for a two year term by the Board in nonelection years from members who have served one year. The Secretary may be elected in the same manner or from time to time as the Board may determine. The term of office shall begin on the first day of the month immediately following the AGM, usually November 1st.

A Board Member may be removed from office by a vote of the Board.

8. Grants Managers:

- a. Grants for Women

There shall be a Grants Manager chosen from Directors in each of the respective parts of the Country. The position of National Grants Manager shall alternate annually between the East and the West.

- b. Grants for Canadian Soroptimist Clubs

In the year in which a Grants Manager is not serving as the National Grants for Women Manager, she shall serve as the Manager for Club Grants.

9. Responsibilities of Directors

- a. Communicate with Canadian Soroptimist Clubs and Soroptimist Regional Governors and Boards, on a regular basis, explaining and promoting SFC, apprising them of its goals, and encouraging knowledge, interest and active participation in its affairs, through e-mails and through the SFC Cornerstone and the SFC website.
- b. Promote fundraising for the Foundation, including all types of personal donations, club donations and outside donations.
- c. Arrange for appropriate planning sessions of the Canadian Member clubs to discuss appropriate future directions for SFC.

- d. Ensure that the SFC foci, within the parameters of the Letters Patent, are consistent with the foci of Soroptimist International.
- e. Maintain an up-to-date Policy and Procedure Manual.
- f. Review the Bylaws every two (2) years.
- g. Maintain a current history of SFC.
- h. Maintain appropriate records in compliance with the Canada Corporations Act, Not for Profit Compliance Requirements and the Canada Revenue Agency.
- i. Maintain secure archives.
- j. Conduct regular information and training sessions for new and continuing Board Members ensuring that all understand their duties, responsibilities and potential liabilities.
- k. Conduct an annual review of the programs of SFC at the pre or post AGM Board Meetings to assess each program's congruence with the Goals, Objectives and the strategic plan of SFC, the program's cost benefit ratio, and make recommendations for amendment or discontinuance of programs as appropriate.
- l. Arrange for research of possible future projects which fit the objects of SFC and the focus of SI.

10. Duties of Officers

These are outlined in the Bylaws, Section 20.

- a. The Chair shall:
 - i. ensure that meetings of the Board of Directors, Annual General Meetings and Special General Meetings are convened as required by the Bylaws and
 - ii. chair all such meetings.
 - iii. represent SFC in relationships with Soroptimist International of the Americas and provide reports to the Board of Directors.
 - iv. be responsible for the effective operation of the Board of Directors and shall ensure that the management of the affairs of SFC is conducted in an effective manner.
 - v. Carry out such other duties and responsibilities as are in keeping with the Bylaws and with parliamentary procedure, and as assigned by the Board and by the direction of Annual General Meetings and Special General Meetings.
- b. The Treasurer shall:
 - i. upon receipt of the monthly statements from the portfolio and the bank, prepare statements, using Quickbooks, to be viewed electronically by the Board members a week prior to Board Meetings.

- ii. Ensure Board members have any other financial documentation to ensure that they are kept current on the financial status and activities of SFC.
 - iii. be responsible for maintaining all necessary financial records of SFC.
 - iv. maintain the liaison with the corporation's bank, Portfolio Manager and Auditor.
 - v. ensure that all fiscal regulations are met in a timely manner.
 - vi. issue tax receipts twice per year: by mid February tax receipts required by CRA for the preceding calendar year and by June 30th in compliance with CRA & T3010B Registered Charity Information Return.
 - vii. ensure that donations are acknowledged, with receipts, and that gift cards are sent, as appropriate.
 - viii. prepare a proposed budget for consideration and adoption by the Board, and recommend revisions as appropriate.
 - ix. substitute for the Chair when the Chair is unavailable or unable to perform her duties or the office is vacant.
 - x. chair the Investment Committee
 - xi. carry out such other duties and responsibilities, in keeping with the Bylaws and with parliamentary procedure, and as assigned by the Board.
- c. The Secretary shall:
- i. ensure that accurate minutes are taken at all meetings of the Board of Directors, Annual General Meetings and Special General Meetings and
 - ii. that they are prepared and distributed in a timely manner.
 - iii. prepare minutes, wherever possible, within 7 days of a meeting so that within 7 days following receipt of the minutes Board members may advise the Secretary of any errors, omissions or amendments necessary for the adoption of them.
 - iv. prepare, in consultation with the Chair, a draft agenda to be then circulated to the full Board.
 - v. distribute notices of all meetings to the appropriate persons in a timely manner.
 - vi. ensure that up-to-date copies of the Bylaws are distributed to the Members and ensure that they are posted on the website.
 - vii. maintain the Policy and Procedures Manual, as amended, and distribute copies to the Board of Directors and ensure that they are posted on the website.
 - viii. ensure that the corporate records are maintained at the corporate head office and that the signed minutes are delivered, at least annually at the time of the AGM.

- ix. carry out such other duties and responsibilities as are in keeping with the Bylaws and with parliamentary procedure, and as assigned by the Board.

11. Ad Hoc Committees

- a. From time to time, the Chair, may appoint Ad Hoc committees to carry out special functions on behalf of the Board. An ad hoc committee shall be time limited, have terms of reference and a budget. Such committees shall report to the Board of Directors, and may be directed by the Board to report at any meeting of the members. All reports shall be in writing.
- b. The Chair shall:
 - i. indicate, in writing, to all committee members, the name of the committee chair.
 - ii. outline the duties of the committee.
 - iii. outline the time lines
 - iv. outline the reporting parameters
 - v. The Chair may, on behalf of the Board, terminate an ad hoc committee or any members of such committee, at any time, in writing.
- c. The Committee shall:
 - i. prepare a budget for its activities and submit it to the Board for approval.
 - ii. be reimbursed for expenses submitted, on the required form, that are within the approved budget.

Section 3 Finance

12. Finance

a. Budget

- i. A draft budget for each fiscal year shall be prepared by the Treasurer and submitted to the Board of Directors for consideration prior to fiscal year end. At the same time, there should be a five year projected budget prepared.
- ii. The draft budget shall be approved by the Board and presented to the members at the Annual General Meeting for their approval. The five year projection should also be presented to the AGM for information purposes only.
- iii. Expenditures to budget comparisons will be presented by the Treasurer to the Board of Directors on a regular basis with potential problems noted, together with any recommendations for necessary adjustments.

- iv. The audited financial statements shall be presented at the Annual General Meeting, in compliance with the Canada Corporations Act.

b. Audit

- i. The Treasurer shall ensure that completed up to date financial records are sent to the Auditor no later than July 31st so that draft financial statements may be delivered by the Auditor to the Board for its September meeting in order that the Auditor has sufficient time to prepare the final statements for the Annual General Meeting in October.
- ii. The Treasurer shall propose the Auditor for the next fiscal year to the members at the Annual General Meeting for approval.

c. Investment and Money Management

- i. The funds of the SFC shall be invested with a qualified portfolio manager.
- ii. Immediately after year end the Board of Directors shall review the written investment policy and where appropriate, draft proposed amendments to policy, based on recommendations from the Investment Committee and the Portfolio Manager for submission to the Annual General Meeting.
- iii. The Treasurer shall be the principal liaison with the portfolio manager, ensuring that the system of deposits, payments and reporting to the Board of Directors is carried out to the satisfaction of the Board of Directors.
- iv. The Treasurer shall ensure that tax receipts are sent out in compliance with CRA and gift cards are sent out in a timely fashion, as appropriate.

d. Investment Policy

see Appendix 'D'

e. Investment Committee

Terms of Reference:

The Investment Committee shall be a Standing Committee of the SFC with the following:

- i. Purpose: To advise the SFC Board regarding management of the Endowment Fund and Investment Strategies
- ii. Membership: Treasurer and two Members at Large, one of whom must have experience in Investment field
- iii. Reporting: The Investment Committee shall report in writing to the Board of Directors at least quarterly each year, preferably within 60 days of the end of each quarter in February, May and July. These reports shall be presented at the AGM with the audited financial statements.

- iv. Responsibilities: To monitor, and make recommendations to the Board of Directors regarding the Investment Policy and its implementation outcome.
- v. Guideline: In conducting its mandate the committee shall review:
 - (1) Complete inventories of all portfolio investments and percentage breakdown by each investment type.
 - (2) A list of all transactions including opening balances, dispositions, purchases and accrued interest details.
 - (3) Outlining total return of the portfolio.
 - (4) Comparing return on segments of the portfolio relative to the appropriate benchmark.
 - (5) Comparing return on the portfolio relative to the portfolio objective.
 - (6) Details on compliance with this Investment Procedure Statement and details of any variations there from and steps, if any, taken to correct variations.

f. Donations

- i. The Board shall maintain donation forms in compliance with requirements for Registered Charities and shall ensure that they are readily available on the website and at as many Soroptimist functions as possible.
- ii. The donation form shall provide that unless the donation is specified for the General Fund for operating purposes, it shall be placed in the Endowment Fund to be held in perpetuity.
- iii. For other related procedures, see 12(c) (4) and 10 (b) (vi)

13. Maple Leaf Recognition Program

a. Individual Awards:

Every Soroptimist who has made personal donations or has had donations made on her behalf to the Foundation (by clubs, members, non-members or personally) is entitled to receive the appropriate Maple Leaf recognition award when the total reaches each of the levels indicated below:

Ruby Award	\$10,000.00
Diamond Award	\$5,000.00
Gold Award	\$2,500.00
Silver Award	\$1,000.00
Red Award	\$500.00

- i. Recognition shall be awarded annually at the AGM based upon the cumulative total, calculated starting July 1, 2000, as at the fiscal year end.

- ii. Where the member is unable to receive the award at the AGM, the Board of Directors will arrange for a suitable presentation at a club meeting or function, the Fall Meeting or a Spring Conference.
- b. Club Awards:
- Each club that has donated in a given fiscal year shall be recognized as follows:
- Platinum Certificate - \$2001 +
 Gold Certificate - \$1001 - \$2000
 Silver Certificate - \$501 - \$1000
 Bronze Certificate. - \$201 - \$500
 Red Certificate - \$100 - \$200
- i. Recognition shall be awarded annually at the AGM based upon the total for the fiscal year.
 - ii. Where the club has no member at the AGM, the Board of Directors will arrange for a suitable presentation at a club meeting or function, the Fall Meeting or a Spring Conference. *The voting representative shall not receive the award on the Club's behalf.*

14. Expenses of Directors

- a. Directors shall be reimbursed pursuant to Bylaw 12. In order to be reimbursed, expense accounts must be submitted to the Treasurer.
- b. The Chair and the Treasurer are responsible for reviewing and authorizing payment of expenditures.
- c. Directors are expected to share accommodation if the set up of the hotel is appropriate. If a Director elects to have private accommodation, she shall be expected to cover the additional cost herself.
- d. Directors shall be reimbursed for reasonable expenses for postage, FAX, telephone and photocopying etc. on presentation of receipts and an expense claim form. Extraordinary expenses must be submitted to the Board for approval, and funds must be available in the budget for payment to be made.
- e. Where a Board Member has been asked by the Board to attend a club meeting to make a presentation, all reasonable expenses shall be approved at the time of the request. Where a Board Member has been invited by a club or other organization to make a presentation, the Board Member shall seek approval in advance for the expenses involved.
- f. Mileage shall be paid at current Canada Revenue Agency published approved(web site) rates.
- g. All expense claims must be submitted during the fiscal year in which they are incurred. Expense claims are made on the form provided by the Treasurer as approved by the Board and signed and submitted to the Treasurer within 12

months, preferably before fiscal year end.

- h. Expense claims shall be submitted with original receipts or accepted facsimile thereof.

Section 4 Meetings

15. Meetings

- a. Board Meetings

The Chair shall convene meetings of the Board at least quarterly and wherever possible, monthly, by electronic means. The meeting shall take place in or about the 3rd week of the month in order to allow the Treasurer sufficient time to complete month end procedures including bank reconciliations and prepare financial statements to be viewed by the Board prior to each meeting.

- b. Annual General Meetings

- i. The Annual General meeting shall be held in Winnipeg, the city where the SFC head office is located, on the fourth Saturday of October within 6 months after fiscal year end in compliance with the Canada Corporations Act.
- ii. Whenever possible, the Chair shall remind members of the date and location of the Annual General Meeting, in the bulletin, by fiscal year end to facilitate planning for attendance and cost effective travel arrangements. The date of the AGM for the following year shall be posted on the website by November 30th each year.
- iii. The venue for the meeting shall be chosen by the Board with economy, comfort and convenience in mind.
- iv. The Board shall approve a draft agenda to be circulated by the Secretary together with the Notice for the Annual General Meeting.
- v. Meals and other SFC related or social events may be planned around the time of the Annual General Meeting. Information about such events shall also be circulated to the clubs with the Notice of Meeting.
- vi. Speakers may be invited to present to either the meeting itself or the Awards Dinner. When arranging for speakers, every attempt should be made to defray the related expenses through sponsorship or donations. When possible, the least expensive option shall be selected i.e. the nearest Grant winners.
- vii. Costs for meeting rooms, meals, speakers etc. should be kept to a minimum. A registration fee shall be calculated per person in attendance to cover all costs associated with the meeting in order that the AGM shall be self-supporting.
- viii. The secretary shall act as Registrar at the Annual General Meeting with

assistance from other Board Members and others, as required.

- c. Special General Meetings
 - i. Upon the written request of a majority of the members a Special General Meeting shall be held at the time, date and location set out in a notice to the members 30 days prior to same.
 - ii. The Chair, after consultation with the Board, shall determine the date and location of such a meeting , and ensure that the notice of meeting and agenda is circulated to all members as soon as possible.
 - iii. Any meeting room or meal costs associated with a Special General Meeting shall be handled in the same manner as those for an Annual General Meeting. See 15. (b) (vii)
-

Section 5 Grants Programs

16. Grants to Female Graduate Students

- a. Number of Grants and East-West Distribution

The Board of Directors shall determine the number of grants to be awarded each year, in keeping with the financial situation of the SFC , and as provided for in the budget. Grants shall be distributed equally between eastern Canada and Western Canada, with the dividing line being the Manitoba-Ontario boundary. The home address of the applicant shall determine if she is a Western or Eastern Canada applicant. A grant may be awarded on a Canada wide basis if an odd number are to be awarded.

- b. Official Languages

An applicant may apply in either French or English. Translation of applications for the judges will be provided as necessary.

- c. Administration of the Grants Program

See Section 8 a and appendix E

17. SFC Grants for Canadian Soroptimist Clubs

- a. Information

The Foundation may offer five \$1,000.00 grants to clubs holding educational programs for women or girls that will help them to be the best they can be by developing their abilities and their awareness so that they can reach their full potential. The exact number of grants and the amounts for the grants shall be determined each fiscal year

at the discretion of the Board of Directors of the Foundation, based on the funds available in that year's budget and the program needs of the clubs applying.

- b. New programs will be given a priority, and partnering with other community organizations and utilizing community resources is to be encouraged.
- c. See Appendix F

Appendix 'A' (use letterhead)

Nomination Form for ELECTION as DIRECTOR **Soroptimist Foundation of Canada**

The Election is for Directors for the period November 1, 201x to October 31, 201x

Name of Nominee:

Club Member of Soroptimist International of:
.....

Region:

Signed by President or Secretary of SI Club of

Signature.....

Position:

Date

The Nominee is also to sign this form, below*. Please also submit the professional, personal and Soroptimist experience of the Nominee by attaching a typewritten statement, not to exceed one page, completed and signed by the Nominee, providing her Classification, business and professional experience, length of membership, Soroptimist positions held, and any additional professional and personal data that she deems relevant.

* Signature of Nominee.....

Date

The signature of the Nominee confirms that she meets the eligibility criteria and is willing to serve if elected.

The deadline for receipt of nominations is February 1, 201x. Please confirm any nomination sent to the Secretary by Fax or by E-mail to secretary@soroptimistfoundation.ca by sending signed paper copies to:

.....
Secretary,
Soroptimist Foundation of Canada,
address
Tel #: Fax #:

Appendix 'B' (use letterhead)

Ballot

Election of Board Members Soroptimist Foundation of Canada 2011-2015

Mark with an X your Club's choice of Candidate for one position in each Region, and send to Secretary of SFC for receipt by....., 2011.

For Eastern Canada Region of SI _____

For Western Canada Region of SI _____

Submitted by SI of _____

Signed by President _____

Date _____

Mail to:
Secretary, Soroptimist Foundation of Canada
Or E-mail secretary@soroptimistfoundation.ca
or Fax

Xx , 201x

Appendix 'C'
Committee Budget Form

Item	1 yr.	Term of Project
Materials		
Communication:		
Travel		
Meals		
Postage		
Office supplies		
Other (Please specify		
Total		

Appendix 'D'

Investment Policy Statement

POLICY : The Investment Policy Statement establishes guidelines governing the investment of cash reserves for the Soroptimist Foundation of Canada. Cash available for investment shall be defined as the Foundation's Endowment Fund and any income not required for the daily operation of the Foundation or Foundation purposes shall be identified by the Treasurer as available funds to be recapitalized for investment.

PURPOSE: This policy is established to ensure that funds which Foundation generates by way of cash flows, surpluses, trust funds, reserves, or any other source, are invested to provide optimal returns after due consideration of yield, term, security, and diversification. The two main goals of this investment are to preserve purchasing power of assets through time and provide substantial and stable flow of income to permit the Foundation to carry out its mandate.

SCOPE: This policy applies to the Foundation's Endowment Fund and any surplus in the General Fund on deposit or invested in investment securities. The funds are accounted for in the Foundation's Annual Audited Financial Statements under "Endowment Fund".

PROCEDURE:

1. **Portfolio Objectives**

The overall objective of this portfolio is to make a reasonable contribution to the current and long term funding requirements for the Foundation. The portfolio is to be managed in a manner that maximizes return without jeopardizing its principal goal of preserving the capital needed to provide a continued stream of income over the longer term. It is also to be managed in a way that meets the social and environmental standards for investment outlined by the Board of Directors. Within the context of the above requirements, a moderate level of variability in returns will be allowed under the provision that all risks taken are consistent with the objective of long term capital preservation and growth, and socially responsible investing.

The maintenance of a moderate level of liquidity to meet unanticipated funding requirements is also desirable. Within the above context, it is furthermore an objective to maintain a lower level of risk for funds identified as funds held on behalf of the Foundation. These funds shall be identified by the Treasurer and approved by the Board of Directors. This objective shall be satisfied by compliance with the asset mix set out in item 2.

2. **Asset Mix**

The asset mix will be adjusted according to capital market expectations in a way that produces the desired mix of target returns while minimizing market risk, subject to the following parameters:

Allocation	Target Allocation	Minimum Allocation	Maximum Allocation
Cash & Money Market Securities	10%	5%	100%
Fixed Income Instruments	70%	25%	100%
Equities	20%	0%	50%

3. Implementation

Investment strategies will be of a long term buy and hold nature, with changes in positions mandated by sound analysis of economic and industry fundamentals. This investment procedure strictly prohibits the Foundation from engaging in any investment activity that would be considered speculative according to the generally accepted principles of conservative investment management.

4. Rate of Return Expectations

The Investments must also meet reasonable comparable investment performance standards.

5. Rebalancing

Each calendar quarter, the portfolio will be reviewed for compliance with the above asset mix range guidelines by the Board of Directors. If the portfolio mix violates the above ranges, the portfolio will be rebalanced to the upper or lower bound of the ranges for each asset class.

6. Liquidity

The Endowment Fund is permanent and liquidity is not a major factor. Liquidity should be maintained within the context of prudent management. Liquidity is necessary in December of each year to cover disbursement quotas (see Tax Considerations). We will advise the Fund Manager by June 30 of each year of the amount required to be paid the upcoming December. Grants and expense monies are usually required around June 1st.

7. Limitations

It has been determined that Exchange Traded Funds, individual stocks and Canadian government, provincial or corporate bonds rated by Dominion Bond Rating Service, Standard & Poor or similar rating agencies as a "BBB", A or greater, will be the investment types used for these funds and that an external fund manager will be assigned the mandate of managing our portfolio. Investments will be limited to no more than 20% in one fund for a "mixed" mutual fund (i.e.: Equity Fund);

The use of derivatives, income trusts options, purchasing on margin and short selling of securities is expressly prohibited.

Any investment or activity that may possibly expose the Foundation to liability beyond the amount invested is prohibited.

8. Eligible Investments

Investments may be made in: managed products comprised of Cash, Fixed Income, Preferred and Common Equity; Fixed Income investments may also be comprised of direct investments in Canadian Government bonds, provincial government bonds and corporate bonds.

The Social Investment Organization shall preferably be used to determine which products can be used according to their guidelines regarding social and environment investing in Canada. The Social Investment Organization is a national network committed to integrating social responsibility and environmental sustainability with investment. They are a membership-based organization that includes financial institutions, investment firms, financial advisors and investors. The SIO's mandate is to promote the practice of socially responsible investment (SRI), which includes screening on social and environmental issues, shareholder advocacy to improve corporate responsibility and community investment to help local development. The Social Investment Organization defines SRI as the process of selecting or managing investments according to social or environmental criteria.

The practice of SRI includes a number of unique investment approaches:

- i. Effective environmental management;
- ii. Good employment practices;
- iii. Respect for local needs in the developing world;
- iv. Good corporate governance;
- v. Communication and transparency on social and environmental practices;
- vi. Quality of customer relations.

9. Application

This investment policy will be investigated and monitored by an Investment Committee that consists of the following members of the Foundation:

1. Treasurer
2. Two additional members at large (one of whom must have experience in the investment field)

The Investment Committee shall be responsible for recommending an external investment firm to hold and manage the Foundation's assets with final approval from the Board of Directors.

10. Reporting

The Investment Committee will report to the Board of Directors **four** times per year.

11. Policy Review

This procedure shall be reviewed annually by the Board of Directors to ensure that it remains consistent with the overall objectives of the Foundation and prudent and conservative investment practices. This policy may be reviewed and updated more frequently if necessary.

Appendix 'E'

Grants for Women

- a. There shall be a Grants Manager chosen from Directors in each of the respective parts of the Country. The position of National Grants Manager shall alternate annually between the East and the West.

- b. **Application Form**
 The National Grants manager is responsible for ensuring that the application form is revised annually to meet the needs of the program and shall ensure that the revised form , as approved by the Board of Directors, in English and in French is posted on the website no later than August 31st each year.

- c. **Soliciting Applications and Publicizing the Grant**
 - i. The Regional Managers (Eastern and Western) shall mail a letter and promotional material, no later than September 15th to every member institution of the Association of Universities and Colleges in Canada. The letter will explain that the application form is available on the SFC website, www.soroptimistfoundation.ca, for all applicants.
 - ii. The promotional material, publicizes the Grants to Canadian Graduate Women Students. The universities and colleges are requested to post promotional material, on their appropriate notice boards. They will be advised that promotional material is available for down loading on the SFC website and may be posted on any electronic notice board that they may have.
 - iii. The manual shall be reviewed and revised annually by the National Grant Manager and passed from grant manager to grant manager.
 - iv. The budget shall make provision for administering the Grants for Women Program which shall include office supplies, translation costs, postage/courier, and recognition of the judges. The National Grants Manager shall make recommendations to the Treasurer regarding this budget item.

- d. **Inquiries**
 The National Grants Manager shall manage and control the e-mail for the Grants for Women and shall forward all relevant inquiries to the Regional Grants Manager. Wherever possible, the Grants Managers shall have a consistent approach in responding to the inquiries.

- e. **Cut-Off for Receipt of Applications**
 The Grants Managers in eastern and western Canada must receive all applications and all required additional material no later than January 31st. If an application or any required document is not received by this date, the application shall not be considered.

- f. **Eligibility**
 - i. To be eligible an applicant must be:
 1. Female

2. Canadian Citizen or landed immigrant
 3. Registered in a graduate or graduate level professional program in an accredited Canadian university.(Member of AUCC)
 4. Pursuing a course of studies which will lead mainly to a career of service to women.
 5. Staying a minimum of two years in such a career in Canada.
 6. Intending to use the award in the academic year following receipt of it.
 7. Needing financial assistance.
- ii. Applications from those who are ineligible shall not be considered.
- g. **Judging**
- i. **Regional**
1. The criteria for judging shall be determined by the Directors.
 2. Judges shall use the score sheets established by the Board of Directors, as revised from time to time, and attached in Appendix A.
 3. At least 3 Soroptimists shall be named by each Regional Manager to judge all eligible applications from her part of Canada and to select 10 finalists.
 4. Soroptimist judges named should be from different disciplines, but all should be knowledgeable about the field of education, particularly graduate studies.
 5. The Regional Manager is not eligible to be a judge nor is any other SFC Director.
 6. The judging process and criteria shall be found in Appendix A and shall be revised from time to time by the Board of Directors as required.
 7. The Regional Manager shall facilitate the process by calling the judges together to discuss the Grants Program and the judging process. She shall also alert them to possible problems.
 8. The Regional Manager shall distribute 2 sets of score sheets to each judge (one for making notes and one for final scores).
 9. Judges also shall be provided with a tally sheet in the form of a matrix, where all candidates and their scores can be noted.
 10. The Regional Manager shall assemble all data for each candidate in a separate, labeled file to be circulated to the judges.
 11. The Regional Manager shall use the checklist provided in Appendix E to ensure that all required documents have been submitted by each candidate.
 12. The Regional Manager shall establish a reasonable date for the

completion of the regional portion of the judging. Usually, one month is sufficient.

13. The Regional Manager shall arrange for the judges to meet face to face for the final judging in order to reach agreement on the top 10 applications.

ii. **National**

1. National judging of the top 20 applications shall rotate between East and West annually and the position of National Grants Manager shall rotate accordingly.
2. The top 10 applications from the other area shall be copied before the originals are forwarded to the National Grants Manager for judging.
3. The National Grants Manager shall select three (3) non-Soroptimist women judges with the same qualifications as noted in 17 (g) (i) (4).
4. The National Grants Manager shall convene a meeting of the judges to explain the process, to set an acceptable time limit, no later than May 1st , and to provide the judges with score sheets and tally sheets.
5. The eastern and western applications shall be kept separate and shall be judged separately.
6. The National Grants Manager shall convene another meeting at the end of the process for the judges to meet face to face for the final judging and to negotiate and select the final winners for each region. In the event that there is an a Canada- wide Grant, the 20 applications will be pooled and that award selected first. In addition to selecting the top 2 from each Region, a 3rd and 4th ranking person should be identified in case one of the original winners is unable to accept the award.
7. The National Grants Manager shall present the names of the grant winners and the alternates to the Board at its May meeting.
8. The Managers shall ensure that all judges receive written thanks for their involvement or a small gift. The cost of an individual gift exceeding \$20.00 shall be approved by the Board.

iii. **Notification of Winners**

1. After the national judging is complete, the National Grants Manager shall confirm the registration of the successful candidates in eligible programs of accredited universities.
2. The National Grants Manager shall write to each woman, who is proposed to receive a grant and is duly registered and in good standing, to inform her:
 - (a) Of the grant to be awarded;

- (b) That in order to receive the grant she must arrange for the university to send written confirmation of her registration in the eligible program;
 - (c) That she must agree to accept the award, in writing;
 - (d) That she must provide her social insurance number;
 - (e) That she must sign and return a Consent form for the University to release her registration confirmation;
 - (f) That she must sign and return a consent for SFC to publicize information about her winning the grant;
 - (g) That she must send an electronic coloured photo for publication in the Soroptimist magazines and elsewhere as appropriate.
3. The same process shall apply for any substitute for any of the proposed winners who is ineligible otherwise unable to accept the award.
 4. When the final winners have been determined, the National Grants Manager shall inform the Board.
 5. The Treasurer shall inform the Auditors of the grant winners.
 6. The Treasurer shall arrange to forward the cheques to the national Grants Manager, who shall arrange to have them presented at a convenient club meeting or forward them to the winners with appropriate letters no later than the end of August.

h. Publicity

- i. The National Grants Manager shall forward a photo and a brief write-up about each winner to the magazines of Soroptimist International, Soroptimist International of the Americas, the Cornerstone and Regional newsletters.
- ii. News releases/reports may be sent to other women's publications and other appropriate media and organizations.
- iii. The National Grants Manager shall also inform the Governors of the Canadian Regions of the winners.
- iv. The National Grants Manager may work in cooperation with local Soroptimist clubs to have winners publicized in their own communities.
- v. It is very desirable to have a grant winner presented with her award at a public function, attended by Soroptimists, with appropriate publicity.
- vi. Publicity releases shall be copied to the winners for use in university media, and in other ways that the winner may choose.
- vii. Winners shall be requested to provide copies of every item of print publicity that they initiate to the National Grants Manager for the SFC Archives.

i. **Retention of Files**

- i. All files, except those of the 20 finalists shall be shredded or otherwise destroyed as soon as the final judging is complete.
- ii. The files of the 20 finalists, including grant winners, shall be retained until June 30th of the succeeding year and then shredded or otherwise destroyed.
- iii. The name, address, and e-mail of the winners, along with their profile reports prepared by the National Grants Manager for publication, shall be kept for the Archives.

j. **Orientation of New Managers of the Grants Program**

- i. When a new Director is appointed by the Board as a Regional Manager of the grants program, it is expected that the outgoing manager shall forward all useful documents and information to her and to act as a resource as the process continues.
- ii. Similarly, the Director who is appointed National Grants Manager shall seek guidance from her predecessor for forms, information and advice.

Appendix 'F'

SFC Grants for Canadian Soroptimist Clubs

a. Eligibility

To be eligible, a club must be:

- i. In good standing as a member of SIA and therefore of SFC;
- ii. Planning a program that will benefit women and girls in their community and that will fill an identified need in that community;
- iii. Intending to use the grant by October 31st of the year following the award of the grant.

b. Application Process

- i. The application form shall be posted on the website and revised as necessary.
- ii. Completed Applications shall be sent to the Chairman of SFC by September 30th each year so that the Board can award these grants.
- iii. The Board shall determine the grant winners and notify them prior to the AGM.
- iv. The following information shall be included in the application:
 - (1) Club identification and its year of chartering;
 - (2) Contact information for the Club President by phone, fax, e-mail and mailing address;
 - (3) The same contact information for the Chair of the Program, if available;
 - (4) The length of the program;
 - (5) The date of the program and any alternate date;
 - (6) The target audience;
 - (7) The focus of the program;
 - (8) The title of the program;
 - (9) Details of the program;
 - (10) The venue to be used;
 - (11) Meals or other refreshments planned;
 - (12) Other pertinent information about the program.

c. Program Requirements

- i. The program must be for the education and improvement of the lives of women and girls in the community.
- ii. The SFC contribution must be acknowledged.
- iii. Community partners and resources should be used to support the program.
- iv. A final evaluation report must be submitted to the SFC Chair, no later than two months after the function date. It must include a financial statement of the revenues and expenditures. The report should indicate the disbursement of any surplus funds.
- v. Each application will be forwarded to the Board of the Soroptimist Foundation of Canada for discussion and review. A decision on awarding the grant will be at the Board's discretion. Independent judges will be used when and if it is deemed necessary by the board and will be dictated by the availability of funds in the budget and the number of applications being received.
- vi. In the event that a project is cancelled then the club shall make a final report including an accounting of the grant monies and the return of any remaining funds within 30 days of the cancellation.
- vii. Should a project date require an extension beyond the deadline set out in 6.2.3, the club shall notify the Board of the revised date as soon as available together with an accounting of the use of the grant funds used to date. The Board may, at its discretion, require a return of any balance of the grant funds.

d. Budget

- i. A budget must be submitted with each application using the Application Form Budget sheet posted on the website.

e. Management of Program

- i. The Manager of the Grants for Canadian Soroptimist Clubs shall maintain a file containing the criteria for judging and the scoring system.
- ii. The Manager shall forward all grant applications to fellow Board Members along with the criteria and a scoring sheet.
- iii. The Manager shall lead the Board decision making process on awarding the Grants and shall report on this at the AGM.
- iv. The Manager shall provide the Treasurer with a list of the award winning clubs and the contact information for issuing the cheques.
- v. In the event that a club receiving a grant does not submit a report within the required time, the manager shall follow-up.

Appendix 'G'

SOROPTIMIST FOUNDATION OF CANADA (use letterhead)

Expense Claim – Request for Reimbursement

Name: _____

Address: _____

Tel. #: **H:** _____ **B.** _____ **C.** _____

E-Mail: _____

Time Period Covered: _____ to _____

<u>TRAVEL</u>				
<u>Purpose:</u>				
<u>Date:</u>	<u>Transportation</u>	<u>Amount Untaxed</u>	<u>Tax</u>	<u>Total</u>
	<u>Fare</u>			
	<u>Taxis</u>			
	<u>Mileage</u>	<u>CRA Rate</u>	<u>Kms</u>	<u>Total</u>
	<u>Meals</u>			
	<u>Total</u>			

<u>Other Expenditures</u>				
<u>Date:</u>	<u>Description</u>	<u>Cost</u>	<u>Tax</u>	<u>Total</u>
	<u>Total:</u>			

Claimant's Signature: _____ **Date:** _____

Approved by: _____ **and** _____
Treasurer **Chair**

Date: _____ **Date:** _____