



## **Restricted Gifts and Restricted Funds**

Restricted Gifts will be accepted for any school approved need. The Indian Hill Foundation (IHF) is delighted to serve as a vehicle for funding your passion. Applicable tax law prevents the donor's family from directly benefiting from the gift (i.e. funding a scholarship for your student to attend a trip). Any money not requested by the appropriate school representative within one year will be swept into the IHF's general fund which benefits the greater IH School Community. Five percent of the total raised will go to the IHF general fund to further the IHF's mission supporting Indian Hill Schools.

Restricted Funds may be created for any school approved need, department or club. To ensure ethical stewardship of gifts for priority impact at Indian Hill Schools, grants will be made from a restricted fund in accordance with District and IHF procedures. The IHF and school faculty are not responsible for assisting with solicitation or meeting fund goals. The minimum goal for a restricted fund is \$10,000 in donations within 5 years. IHF will use 5% of the fiscal year-end balance or 5% of fiscal year donations, whichever is greater, to further the Foundation's mission through the general fund. Interest accrued by the fund, if any, will benefit the IHF general fund.

After 1 year if the balance is less than \$2,500 in the Restricted Fund and additional deposits are not expected to exceed \$1,000 per year, the IHF solely at its discretion may elect to wind-down and terminate the Restricted Fund by distributing the remaining balance to an unrestricted IHF account for use by the IHF as it deems appropriate.

The IHF Executive Committee may adjust the 5% for the general fund where appropriate for major gifts that require minimum oversight.

All gifts must be approved by the IHF, the appropriate IHEVSD administrator, and the IHEVSD Board of Education.

The Indian Hill Foundation's mission is to support the Indian Hill Exempted Village School District, therefore we cannot accept gifts that will ultimately benefit an outside entity.