

North Lakes Academy

Policy #: 202

Policy Name: Fund Raising

Adopted: December 9, 2008

Reviewed:

I. Purpose

The Board of Directors recognizes the inadequate state and federal support necessary to appropriately fund educational program requirements leading to the need for supplemental revenue sources. The Board also recognizes the importance of managing this fund raising effort to avoid overly burdening NLA families. Therefore, the Board of Directors establishes this policy on fund raising.

II. Specific Policy Elements

1. The Board will set a fundraising goal for each school year -- typically 10-20% of the operating budget.
2. Acceptable forms of fund raising include fundraisers, grants, and donations.
3. No more than three school-wide fundraisers may be held during any school year.
4. All solicitations for donations must receive prior approval by the director or assistant director.
5. All donations will be itemized and formally accepted by the Board.
6. All grant applications must receive informal review and approval by the Board before submission. This may be presented verbally by the author and/ or Fund Raising Coordinator during a board meeting.
7. A prioritized list of expenses tied to fundraising revenue will be drafted by the administration and approved by the Board as part of the annual budget.
8. The Fund Raising Coordinator may form and lead a fund raising committee(s) to aide in the fund raising efforts. The committee members may be parents, staff, or community members.
9. The Fund Raising Coordinator will receive 10% commission on all revenue raised beyond the fundraising goal.

III. Special Reporting Requirements

The Fund Raising Coordinator will provide quarterly reports to the Board at the October, January, April, and July meetings. These reports will include the following:

1. A summary of projects completed year-to-date, including dollars raised.
2. The specific plans for future fund raising activities currently being considered.
3. An itemized list of all donations to the school (including the date, the giver, the amount, and the desired allocation of funds) since the last report. This list will be formally accepted by the Board.