

Newmarket Community Development Corporation
Charitable Donations Policy
Adopted July 6, 2009

Purpose: To ensure that all donations made by the Newmarket Community Development Corporation (NCDC) are directly aligned with its Mission Statement (see Appendix I) and that the funding is not in exchange for or a reward for any activity benefitting the NCDC.

Policy:

1. The NCDC Finance Committee is charged with the responsibility to objectively evaluate requests for charitable donations.
2. In all instances this policy is intended to comply with IRS Code §501(c)(3).

Procedure:

1. All requests for donations must be submitted in writing to the Chairperson of the Finance Committee at NCDC, PO Box 313, Newmarket, NH 03857-0313.
2. Requests for donations must be made by non-NCDC Board members; any NCDC board member affiliated with the requesting organization must recuse himself/herself from voting on the request.
3. The request for funds must be determined to be aligned with the Mission Statement of the NCDC.
4. Sufficient funds must exist in the NCDC's operating account, taking future cash requirements into consideration.
5. Requests will be evaluated at the NCDC Finance Committee's regular quarterly meeting. If there is immediacy to the request, the Board of Directors will evaluate and vote on the request at the next monthly meeting.
6. The NCDC Finance Committee may approve requests for donations in amounts of up to \$1,000. Any approvals made will appear in the next Finance Committee Report to the Board of Directors.
7. If the requested donation is more than \$1,000
 - a. the requesting organization must submit a written proposal to the NCDC Finance Committee that includes a budget or other reasonable evidence that the donation request is not in excess of the net costs of the activity to be supported by the donation, and that costs are fair market value and commercially reasonable,
 - b. the NCDC Finance Committee will evaluate the request based on the proposed use of the funds and whether there is a reasonable probability that the funds will make the impact for which they are requested,
 - c. the NCDC Finance Committee will submit a recommendation to the Board of Directors to approve the donation at the next regular monthly meeting.
8. A formal letter advising the requestor of the Finance Committee' decision regarding funding will be sent to the requestor. A copy of such letter will be submitted to the NCDC Treasurer for payment.

***Mission Statement:** the Newmarket Community Development Corporation (NCDC) is a private, non-profit entity operated by an all-volunteer board of directors. Our mission is to promote economic and community development in an effort to expand the Newmarket tax base consistent with the Town's master plan and for the benefit of the taxpayers, residents and visitors of the Town of Newmarket.*