

BOARD POLICY: PASS-THROUGH TRANSACTIONS

Purpose:

The purpose of the pass-through transaction policy is to protect the interests of Thompson Education Foundation (TEF) when donations are made into the TEF Clearing account to benefit Thompson School District (TSD) outside of established fund accounts.

Guidelines and Procedures:

1. When a pass-through gift is accepted for a TSD school or program, TEF accepts the donation, assesses a management fee equal to TEF's fund account management fee (1.5% as of policy date), sends a receipt to the donor, and forwards the donation to the school or program administrator.
2. The TEF executive director is allowed discretion and may waive a management fee if ~~he/she feels~~ **they feel** the fee will jeopardize the donation or the benefit to TSD.
3. If a pass-through gift remains in the TEF Clearing account for a length of time sufficient to earn interest, TEF will retain the interest income.

END OF POLICY