

Rotary Club of Watsonville
Endowment Committee Handbook

May 11, 2007

Purpose of Handbook

The purpose of this handbook is to have a single document available to all Rotary Club of Watsonville members pertinent to the Watsonville Rotary Endowment. It is intended to give guidance to the Watsonville Rotary Endowment Committee in its duties of management and oversight of the Endowment. As a reference for current and future Endowment Committee member, it has been compiled from existing historical information, documents and conversations with club members. With respect to the original donor intent of Bob and Bessie Bowen Endowment funds concerning scholarship and grant making, documents are available to support the historical use of investment earnings. Very little or no such documents have been found with respect to the Leo Cronin Endowment funds. Guidance for grant making has been developed from prior club grant making records, conversations with club members and documents filed with the IRS for application for the Rotary Club of Watsonville Endowment as a non-profit organization under 501(c)(3) regulations.

This Handbook has been compiled to help organize the efforts of the Endowment Committee and Club members in growing the Endowment and increasing our contribution to our community and is meant to be reviewed and changed as needed.

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