

Antique and Classic Boat Society
Northern California/Lake Tahoe Chapter

Endowment Policy and
Process for Grant Requests

Adopted 1.12.08

The Antique and Classic Boat Society (ACBS) consists of 8,000+ member families internationally. Its mission is to bring together people with a common interest in historic, antique and classic boats for the purpose of sharing information, experiences and ideas. It is a primary focus for each of its members to protect the heritage of boating by promoting the preservation, restoration, and safe use of antique and classic boats.

The Northern California/Lake Tahoe Chapter, ACBS (ACBS NC/LT), a 650+ member family Chapter, is organized under Section 501(c)3 Corporation of the Internal Revenue Service code as a non-profit Corporation with a Philanthropic Endowment. Our philanthropic mission statement is as follows:

“To help fund not-for-profit and 501c3 organization that are in support of our purpose; sharing knowledge and education of our core endeavor, that of preserving, restoring, and retaining the heritage of antique and classic boats.”

The Endowment Board will meet once each year in mid-January to review applications and approve requests. The funds available for grants are the result of the investment income from the corpus of the Endowment. Total available funds for gifting each year will be no more than 5% of the trailing 12 month average investment (asset base). Grants will be approved by the ACBS NC/LT Board of Directors (Board) at it's spring meeting usually held in March/April.

Grants will be acknowledged within 2 weeks of Board approval to each recipient. The grant will be hand delivered and the presentation will be photographed.

In addition to the above policy, ACBS NC/LT has various fund raising events focused on gifting to the community. Fifty percent of the net proceeds will be assigned as general funds to the endowment. The remaining 50% will be gifted to pre-determined charity(s) as approved by the Board.

Criteria for Endowment Distribution(s)

- Requestor must be a 501C3 or similar not-for-profit organization.
- The requesting organization must make a formal request by completing the ACBS NC/LT grant application. Organizations may download a copy of the grant application at the ACBS NC/LT web site, www.acbs-tahoe.org
- Current policy is for grants not to exceed \$500.

- Preference will be given to organizations that support youth with a focus on water, environment, woodworking, restoration, or related activities.
- Organizations that directly or indirectly support the use of, maintenance or restoration of, antique and/or classic boats are welcome to apply.
- Other community based not-for-profit organizations that have a tie to ACBS members may apply.
- Both yearly sustaining grants and capital grants will be considered.
- Organizations may apply in multiple years, but no organization will be considered for a guaranteed multiple year grant.