

Application for Review and Approval of Local 4-H Foundations, Endowments and Long Term Investment Accounts

Approved 12.15.11

All funds raised in the name of 4-H are public funds. There are specific rules and regulations that must be followed to ensure proper use and minimal risk. All chartered 4-H Clubs and Groups must follow Wisconsin 4-H Youth Development Policies, National 4-H policies and guidelines and federal and state laws in regard to all finances. Specifically, this plan encourages groups to place certain excess funds in an endowment with the Wisconsin 4-H Foundation.

Under certain circumstances and with UW-Extension approval, chartered 4-H Clubs and Groups may place excess 4-H funds in an approved 4-H foundation or endowment fund other than the Wisconsin 4-H Foundation. This is Option E of the financial policies of the [Wisconsin 4-H Youth Development Policies](#) . This includes all current local 4-H foundations, endowments, trusts or long term investment accounts. The process for the approval is as follows:

Approval Granted by: 4-H Youth Development Program Director and UW-Extension Director of Budget and Fiscal Operations

Contact Information for the Fund:

County:	
4-H Club or Chartered Group Name	
Volunteer Primary Contact for the Fund	
4-H Youth Development Educator	

Information Required for the Approval Process: Please respond to the following questions.

1. Do you currently have assets greater than one year's projected expenditures or \$1,000, whichever is greater?	
<i>If YES, please answer question 2.</i>	<i>If NO, those assets should be deposited in a FDIC or NCUA institution, pursuant to Option A of the policy.</i>
2. Do you have a plan for spending the excess money within the next 5 Years?	
<i>If YES, those assets should be deposited in a FDIC or NCUA institution, pursuant to Option A of the policy.</i>	<i>If, NO, please attach a document providing detailed explanations responsive to questions 3 through 5.</i>
3. What are the obstacles and concerns with creating such a plan?	
4. What are the obstacles and concerns with investing the funds in an endowment fund made available with the Wisconsin 4-H Foundation?	
5. How will the proposed/current 4-H foundation or endowment fund meet any fiduciary responsibilities and tax obligations of such a foundation or endowment fund?	

Please provide **any and all** relevant information requested below on a separate sheet of paper. Also, please attach **any and all** documentation relevant to the information requested below.

1. Name of the fund
2. Amount of the fund
3. Institution where the fund is located
4. Individual(s) or institution(s) who can add money to the fund
5. Individual(s) or institution(s) who can spend money from the fund
6. EIN number(s) used for transactions regarding fund
7. Individual(s) or institution(s) who provide(s) oversight for the fund
8. Contracts, MOUs, or other agreements governing the fund
9. Descriptions of attached financial documentation or prospectus(es) for the fund
10. Information on any bylaws or operating guidelines that relate to the fund

Approval Process will entail a review of all documentation, consideration of legalities with the individual account and compliance with the Wisconsin 4-H Youth Development Policies. Applications are due to the 4-H Youth Development Program Director and approval must be received prior to opening any financial account other than those approved through the Wisconsin 4-H Youth Development Policies.

Approval Notice: A letter from the 4-H Youth Development Program Director will be sent to the 4-H Club or Group and the 4-H Youth Development Educator with oversight for the fund indicating approval to retain the account or instructions to move the fund to the Wisconsin 4-H Foundation or other approved venue.