

## 7.10.030-P District Foundation

The Board authorizes the establishment and incorporation of a foundation for the purposes of accepting, holding and administering funds and gifts to the district for special and general purposes. The purposes of funds administered by the foundation may include pay for instructional staff (FTE), educational enhancements such as equipment, supplies, extended day activities and contracts and other activities of benefit to the district and its students. It is the intent of the Board that the foundation be guided by priorities of equity, educational excellence, preservation of a strong public school system and support district wide implementation of the Oregon Educational Act for the 21st Century, district mission and goals. Both the Board and the foundation board of directors will receive annual evaluations for all funded projects.

The foundation will be incorporated under Oregon Revised Statutes and registered as a tax-exempt corporation under Section 501 of the Internal Revenue Service Code.

The foundation will be operated in conformance with established district wide foundation principles and governed by a board of directors whose selection, membership and functions will be set forth in the foundation's by-laws.

Legal References: ORS 294.305 - 294.565; ORS 332.107

History: Amd 9/9/02; BA 2422