

EDAM CREDIT UNION LIMITED

POLICY: 14000.06

COMMUNITY SUPPORT

Last Revised: July 30, 2014

Last Reviewed: Oct 30, 2014

Links listed here and inserted into document

[Procedure 14000.06.1 Sponsorships and Donations](#)

PURPOSE:

To establish a policy regarding all requests for sponsorship and donations

The credit union will seek to build member loyalty and recognition, enhance the credit union's image, and foster positive employee relations

POLICY STATEMENTS:

The credit union is committed to supporting our local community activities that contribute to the growth and well-being of our community and surrounding area. We believe a strong community provides the foundation for the quality of life and positive environment our members and community deserve.

Provided the following "Community Support Guidelines" have been met, the credit union may provide support in the following areas (evaluation criteria-as listed below- will also be taken into consideration before final decisions are made):

- Community economic development
- Youth and education
- Health and wellness
- Agriculture
- Arts and culture
- Professional or amateur sport
- Registered Charities

The credit union will not support:

- Political groups or religious organizations and causes
- Advocacy organizations whose causes are publicly controversial
- Telephone solicitations

COMMUNITY SUPPORT GUIDELINES:

Sponsorship - the credit union will provide financial support or non-cash support (ex: gifts, etc.), and in return will receive something of value; such as advertising, logo space or corporate name association that will be designed to reach a large number of people in our community. This form of support will only be provided for events or projects that take place in our community. If the support is for a Saskatchewan Credit Union Sponsored initiative, we will consider these requests on a case by case basis.

Donations – the credit union provides a monetary gift which results in a tax receipt. Donations may also be in the form of a non-cash item (ex: gifts, etc.). This form of support will only be provided to assist with a fundraising event that will take place in our community. Unless we are contributing to a fundraising event, donations will not be provided where a request is made for financial assistance to help cover expenses such as travel, accommodation, meals, fees, uniforms, etc.

Volunteerism – the credit union will provide volunteers to assist with a fundraising event that will take place in our community.

Scholarships – the credit union provides financial aid given to students, recognizing academic excellence and other achievements, such as community service. Students must be attending our local H.Hardcastle School.

Although contributions to Registered Charities do not directly contribute to the enhancement of our community, Edam Credit Union will provide support as these charities are designed to benefit a large segment of the public (which would include our community members):

- Registered charities have strict guidelines to follow where funds will solely be used for the purpose of the charity and NOT for personal use
- Each charity must have a purpose that falls within Canada's Registered Charity guidelines and they must undergo a public benefit test: the charity must benefit the public or a sufficient segment of the public
- Financial support to a registered charity may be provided, however funds must be payable directly to the charity.
- Support may also be provided by way of an in-kind donation to be used at a fundraising event held in our community where proceeds will be sent to a registered charity.
- The credit union may also design activities to raise money from members or the general public to contribute to a charity.

EVALUATION CRITERIA:

The following evaluation criteria will be applied when making final community support decisions:

- Value for money spent (cost to benefit ratio)
- Organization of the event
- Corporate image and reputation building
- Community awareness and impact on community members
- Current budget will be evaluated

The credit union's budget for community support will form part of the advertising category of non-interest expense in the annual budget.

RESPONSIBILITIES:

The general manager or designate is authorized to approve sponsorships and donations up to \$500.00. Decisions for higher amounts that have not been previously approved in the budget require the approval of the board of directors.

The general manager has full responsibility for the management and administration of all sponsorships and donations on behalf of the credit union.

MONITORING AND REPORTING:

Reporting to the board of directors regarding this policy will be provided through regular operational reporting processes.