

## MEETING MINUTES

### KEY CLUB INTERNATIONAL BOARD

November 1, 2014

A mailed vote by the Board of Trustees of Key Club International was finalized on October 31, 2014.

#### **REPORT OF THE KEY CLUB INTERNATIONAL BOARD COMMITTEE**

##### **Amendment to Key Club International Policies**

The Key Club International Board reviewed suggested changes to the Youth Opportunities Fund policies. Policy changes will allow the Youth Opportunities Fund grant funds to be immediately paid to clubs solely for the purposes for which the grant was approved.

**RESOLVED: That the Key Club International Board endorses the following change to O. Youth Opportunities Fund:**

##### **6. Youth Opportunities Fund Club Project Grants**

a. The funding cycle will function to accommodate the Key Club calendar. Applications must be received by October 15.

~~b. In the funding cycle, the Grant Review Committee may award up to, but no more than, the balance of the amount of interest earned off of (or a percentage of the balance of) the service account available at the convening of the Committee. If there is no interest earned, 4% of the service account funds available at the convening of the Committee may be used to fund grants. If the amount of interest earned is greater than the 4% of the service account funds available at the convening of the Committee, then the amount of interest earned shall be used to fund the grants. The intent of the Board of Trustees is to use the interest generated from the service account. (4/09)~~

~~c. A grant awarded to a Key Club will be distributed as reimbursement to the club upon presentation of receipts, invoices or other documentation of expenditure, or shall be paid to any designated vendor, as directed and approved by the club. A grant shall expire one year after the date of the application deadline for the designated funding cycle, and any unused funds shall become available for grants in the next funding cycle.~~

**b. Grants made by Key Club must conform to the Mission and Core Values prescribed in its Bylaws; further the goals and ideals of Key Club; and promote exposure of Key Club in the area where the program or organization is located.**

**c. The Youth Opportunities Fund provides unrestricted grants only to Key Clubs and/or club members.**

**d. Grant funding commitments expire on the January 1 following one year after the date of the application deadline for the designated funding cycle.**

**e. Grant recipients may spend up to the specified amount for the sole purpose for which it was approved. Funds not expended for the purpose for which the grant is given shall be forfeited and must be returned to the foundation.**

**f. Grant recipients must comply with the terms and conditions of the grant as set forth by the foundation.**

*ADOPTED*

**Strategic Intent:** Critical Issue #2: Finance

**Governance:** None

**Capacity:** No change

**Finance:** No impact

**Metrics:** Changes will be reflected in the Key Club International Guidebook

**Effective Date:** November 10, 2014