

CHAPTER FIFTEEN - Section 15.12  
DONATIONS BY LMOA

Approved: February 27, 1992  
Proposed: November 19, 2009

**I. POLICY**

It shall be the policy of the Board of Directors to make memorial or charitable donations in amounts established as part of the LMOA annual operating budget process.

**II. APPLICATION**

**A.** Donations, made in the form of waived amenity fees or extra-ordinary expenses incurred by LMOA operating departments, shall be identified in the accounting records as donations.

**B.** Donations shall be for one of the two following purposes:

**Memorial:** For extensive, dedicated service to LMOA or the Lake Monticello community as a Board member, committee member, employee or community volunteer.

**Charitable:** Recognized charitable and/or volunteer organizations offering extensive service to Lake Monticello property owners.

**C. Supplementing Fund Raising Donations to LMOA: Where there is a Board approved fund raising activity with an established Donation Account, LMOA shall not donate LMOA funds, but may, through the regular budget process supplement donated funds to accomplish a previously unfunded activity identified by the sponsors of the activity and deemed beneficial by the Board of Directors through a majority vote.**

**III. RESPONSIBILITY**

**A.** The Finance Committee shall, as part of the annual operating budget process, recommend to the Board specific donations and/or maximum dollar limits per occurrence and annual budget amounts for memorial and charitable donations each year.

**B.** The General Manager is authorized to approve and process donations within the limitations and funding adopted by the Board in the Annual Operating Budget.