



# Altona Community Foundation

*For today's needs and tomorrow's dreams.*

Box 2076 Altona, MB R0G 0B0 • [altonacommunityfoundation.com](http://altonacommunityfoundation.com)

## Fund Policy

**DATE APPROVED:**

November 6, 2024

**APPROVED BY:**

Board of Directors

**AMENDED & APPROVED BY BOARD ON:**

May 22, 2025

**Preamble**

The foundation gives individual donors, family foundations, businesses, and charitable organizations a number of ways to fulfill their philanthropic objectives while supporting the well-being of our community.

We believe that by strengthening the gifts, assets and capacity of individuals and groups, we strengthen our community. The foundation specializes in building endowment funds, and uses the funds' earnings to support the ever-changing needs and opportunities of our community.

The foundation has a number of types of funds available for donors. The criteria for naming and establishing funds are identified below in each fund definition.

**Funds – General Guidelines**

Fund agreements will be required to establish all funds. The Board will provide guidelines for fund agreements. The Board will pass a resolution confirming the terms of each fund agreement. Fund agreements can be amended during the lifetime of the donor.

Where appropriate, founders of designated and advised funds may be provided with an annual fund statement, reflecting additions to the funds, administrative and investment fees charged against the funds, grants from the fund and the determination of annual distributable earnings for the subsequent year.

## **Fund Categories**

The Altona Community Foundation has agreed to make available to donors the following fund categories:

### **Undesignated Fund**

The primary fund in this fund category is the ACF Managed Fund. This fund accepts donations, large and small, from a variety of sources – individuals, corporations, and foundations. Donations to this fund give the foundation the greatest flexibility to respond to current community needs through the provision of grants to charities.

### **Named Undesignated Funds**

The foundation will disburse these funds to respond to current community needs through the provision of grants to charities.

The minimum donation to establish a Named Undesignated Fund is \$10,000.

### **Donor Advised Funds**

Donor advised funds enable a donor to have ongoing participation in the selection of charities that will benefit from their gift. The criteria for acceptance of patron or other donors will be established at the time the fund agreements are made with founding donors.

The minimum donation to establish a Donor Advised Fund is \$10,000.

### **Field of Interest Funds**

Donors to this category of funds identify an area of interest toward which they would like to target their support (e.g. heritage, children and youth, relief of poverty, education, a specific community (Rosenfeld, Gretna), etc.). The donor empowers the foundation's Board of Directors to select worthwhile projects to support.

The minimum donation to establish a Field of Interest Fund is \$10,000.

### **Emerging Funds**

By establishing an Emerging Fund, donors are able to open a fund in any of the above categories with an initial donation and a pledge to meet one of the minimum donation levels as described above within five years of the initial gift. Until such time as the pledge is fulfilled, no distribution will be made from the Emerging Fund, provided that the foundation is still able to fulfill its disbursement quota as determined in its annual T3010.

**Flow Through Funds**

These are non-endowed funds whereby the funds are received by the foundation and then provided to a designated charitable organization on behalf of the donor(s) circumstances in accordance with regulations provided by the Canada Revenue Agency.

An administrative fee will be charged on these funds. The Board will consider opportunities to create flow through funds on a case-by-case basis where there is a demonstrated advantage to the long-term growth of the foundation.

**Fund Investments**

The Altona Community Foundation has partnered with The Winnipeg Foundation to invest funds held by the foundation. All invested funds, with the exception of Flow Through Funds, will be held by The Winnipeg Foundation. All investments will follow The Winnipeg Foundation investment policy.

**Board Acceptance:**

This policy was approved/reaffirmed at the February, 2026 board meeting.