



STAFF REPORT

DATE May 16, 2023

TITLE:

Memorandum of Understanding with the Tahoe Truckee Community Foundation for the Tahoe Donner Giving Fund

RECOMMENDATION:

By Motion:

Authorize the General Manger to sign a Memorandum of Understanding between the Tahoe Truckee Community Foundation (TTCF) and the Tahoe Donner Association for administrative services to assist the Tahoe Donner Giving Fund.

BACKGROUND:

The Tahoe Donner Giving Fund was established on September 27, 2014, when the Tahoe Donner Board of Directors approved the Giving Fund's charter and directed the General Manager to sign the original Memo of Understanding with TTCF establishing the Giving Fund as an Affiliate Fund of TTCF operating under their 501(c)3.

In 2022, the Board approved an updated charter for the Giving Fund, which states:

The Giving Fund (GF) is a nonprofit program designed to make charitable contributions to benefit the greater Truckee/North Tahoe area. The GF's mission is to inspire generosity and charitable giving among Tahoe Donner members in order to support deserving programs and youth in the greater Truckee community.

The GF is an affiliate fund at the Tahoe Truckee Community Foundation (TTCF). As such, TTCF holds and administers the funds contributed. For this service the GF pays an administrative fee, which on balance, is mostly offset by the returns on the investment of these contributions. TTCF is the conduit for all aspects of awarding grants and scholarships. TTCF holds the 501(c)3; as such it files all appropriate legal and tax documents in fulfillment of its fiduciary duty.

Over the years, the GF has increased its funding of local traditional scholarships and local nonprofit grant awards from \$11,090 in 2015 to \$100,000 in 2023, thanks to Tahoe Donner member support of its fundraising campaigns. In addition, one anonymous Tahoe Donner member generously donates \$200,000 annually for IMPACT scholarships through the GF.



ANALYSIS:

Establishing and maintaining a productive working relationship with a 501(c)3 such as TTCF, and using an online fundraising platform such as Classy, is essential to continuing the good work of the GF and increasing its ability to fund scholarships and grants going forward.

Significant effort by both GF and TTCF management has gone into developing an MOU that reflects the current organization and procedures of the GF and fulfills the fiduciary requirements of TTCF. Processes and procedures have changed considerably since 2014, including online platforms for managing fundraising, which are reflected in the attached MOU.

GF committee leadership, TDA staff and management, and TTCF leadership agree that the terms and conditions of the attached MOU are acceptable to all parties, and seek the approval of the Board.

OUTREACH:

N/A

FISCAL IMPACT:

TTCF fees: No direct impact on TDA.

TTCF fee increased by 0.25% from 1.75% to 2.0% on traditional scholarship funds, an approximate \$1,800 increase which is deducted from the funds TTCF holds, and which are reported quarterly by TTCF. TTCF fees for affiliate funds and Impact scholarship funds remain the same.

Classy fees: \$3,946.80 (unchanged)

The Classy contract is between Classy and TTCF, as the fiduciary for the GF. TDA reimburses TTCF for the annual subscription fee of \$3,946.80 which has not increased from last year.

ALTERNATIVE:

1. The board may choose to not accept this MOU and ask for changes.

ATTACHMENTS:

Exhibit A – MOU with TTCF

Exhibit B – Classy Contract





Prepared By: Patricia West, Executive Assistant

Reviewed By: David Mickaelian, General Manager

Board Meeting Date: May 26, 2023

