

**KNIGHTS OF COLUMBUS
COUNCIL 1498
ANGEL FUND GUIDELINES**

Article I
Purpose

The purpose and guiding principle of the Angel Fund is to provide immediate financial assistance to brother Knights, their family members, St. Mark community members and family members of the St. Mark community who are in distress or in need of financial assistance in such a way as to protect the anonymity and privacy of those who receive assistance.

Article II
Funding and Access

2.1 - Initial Funding: The Angel Fund shall be funded with an initial deposit of \$10,000.00 from the council's general fund.

2.2 - Additional Funding: Additional funds may be transferred to the Angel Fund by motion and subsequent voting by the council in accordance with standing council by-laws or by outside donation.

2.3 - Depository of Funds: The Angel Fund shall be held in an interest bearing account at an FDIC insured financial institution.

2.4 - Access to Funds: The council's current Grand Knight and Treasurer shall have access to the Angel Fund account with the Grand Knight and Treasurer being the only authorized signers on the account. It shall be the duty of the exiting Grand Knight

and Treasurer to insure transfer of access to the account to the newly elected Grand Knight and Treasurer.

Article III
Distributions

3.1 - Eligible Recipients: The Angel Fund Committee is authorized to make distributions to any brother Knight, to a brother Knight's family member, to a member of the St. Mark community or to the family member of a St. Mark community member. For purposes of the Angel Fund, the term "family member" shall be limited to spouse, child, grandchild and parent.

3.2 - Amount of Distribution: The Angel Fund Committee is authorized in its sole discretion and without approval or consent by the council to make distributions of up to \$2,500.00. Such distribution limitation shall be cumulative among family members and shall not exceed \$2,500.00 during any consecutive 12 month period.

3.2-1: For illustrative purposes only, the following distributions are permissible:

- (a) A \$2,500.00 distribution to a brother Knight during any single year.
- (b) Three separate \$500.00 distributions during any single year to a brother Knight.

- (c) A \$500.00 distribution to a brother Knight and a separate \$1,000.00 distribution to such brother Knight's daughter both such distributions occurring in the same 12 month period.

3.2-2: For illustrative purposes only, the following distributions are prohibited:

- (a) A single \$3,500.00 distribution to a brother Knight in 2009.
- (b) Three separate \$1,000.00 distributions during any single year to a brother Knight.
- (c) A single \$2,000.00 distribution to a brother Knight and a separate \$1,000.00 distribution to such brother Knight's daughter both such distributions occurring in the same 12 month period.

3.3 - Authorized Distributions: A majority vote of 3 out of 5 Angel Fund Committee members shall be required to approve a distribution from the Angel Fund. Such vote may be made in person, by phone or by email but in all cases shall be documented in writing either immediately if in person or if by phone or email then subsequent written documentation signed by all those who voted upon the request. In order to ensure the anonymity of the individual making the request, the written

documentation of the vote shall not reference the name of the individual making the request but shall instead refer to the date upon which the vote took place.

3.3-1: Conflict of Interest: In the event a member of the Angel Fund Committee makes a request for distribution for such member's benefit or for the benefit of a family member such conflicted Angel Fund Committee member shall abstain from voting and the remaining non-conflicted members shall vote upon the request by the conflicted member. In the event a majority vote can not be reached by the non-conflicted Angel Fund Committee members such request by the conflicted member shall be denied.

Article IV Angel Fund Committee

The Angel Fund Committee shall be comprised of the Grand Knight, Deputy Grand Knight, Financial Secretary, Treasurer and Advocate. In the event any such officer chooses not to serve as a member of the Committee or ceases to serve for any reason then the counsel at large shall vote upon a replacement. The current trustees are prohibited from serving as members of the Angel Fund Committee.

Article V Audit and Account Balance Disclosure

The Angel Fund shall be audited semi-annually along with the other council accounts in accordance with Supreme by-laws. All records will be closely reviewed and scrutinized by the council Trustees for accuracy and accountability but at no time shall the identity of the recipient of distributions from the Angel Fund be disclosed to the Trustees but instead all

distributions shall be referenced by the date upon which the vote to approve the distribution took place. The balance on hand in the Angel Fund account and the amount of distributions from the account shall be disclosed to the council in accordance with council by-laws.