



# **SIG TAU**

## **FOUNDATION**

### **Policy Manual**

**Sigma Tau Gamma Foundation, Inc.**  
Board of Trustees

Version: 2018.2  
Date: February 10, 2018

**Sigma Tau Gamma Foundation, Inc.**  
Board of Trustees Policy

Title: DEFINITIONS

Enacted: February 10, 2018

Number: 01.01

The following definitions shall apply throughout this Policy Manual, unless otherwise defined in an individual policy, in which case the more specific definition shall control.

1. "Annual Meeting" means the meeting of the Board of Trustees where newly-elected officers of the Foundation begin their term of office.
2. "Board," "Board of Trustees" and "Trustees" means the trustees of the Sigma Tau Gamma Foundation.
3. "Board Designated Fund" means money from unrestricted donations is set aside for a specific purpose by the Board of Trustees, who may amend or dissolve said designated fund at any time
4. "Bylaws" means the Bylaws of the Foundation.
5. "Chapter Fund" shall refer to that type of fund described in Policy 07.04.
6. "Chief Executive Officer" and "CEO" means the chief executive officer of the Foundation.
7. "Emeritus Trustee" shall have the same meaning as set forth in the Bylaws.
8. "Executive Committee" shall have the same meaning as set forth in the Bylaws.
9. "Foundation" means Sigma Tau Gamma Foundation, Inc.

10. “Fraternity” means Sigma Tau Gamma Fraternity, Inc.
11. “Fund” refer to any congregation of monies which has been designated by the Board or a donor for certain uses and/ or purposes.
12. “Gift in Kind” means a noncash gift made to the Foundation. Not all Gifts in Kind necessarily qualify as a charitable contribution under IRS rules.
13. “Immediate Past Chair” means the person who most recently served as Chair of the Foundation. If the person who last served as Chair of the Foundation is no longer serving as a Trustee, then that position shall be deemed vacant.
14. “Liquid Assets” means unrestricted cash balances and assets that can be converted to cash within seven days.
15. “Members” means the Members of the Sigma Tau Gamma Foundation, as designated in the Bylaws.
16. “Qualified Fund” shall have the same meaning as described in Policy 07.04 (4).
17. “Standard of Service” shall mean that document created by the Board of Trustees pursuant to Policy 02.01.