



FIELD OF INTEREST FUND POLICY STATEMENT

A Field of Interest Fund is designed for donors who would like their contributions to benefit a particular area of interest, type of organization, community issue or geographic area.

A Field of Interest Fund provides the donor with a vehicle to support a long-term interest and allow the Oklahoma City Community Foundation to adapt the specific use of funds to the most appropriate organization or need at that time. The Fund may have an advisory committee which can make suggestions on annual distributions from the fund or work with other community groups to utilize the funds to meet the donor's intentions. Examples of areas in which Field of Interest Funds may work include the following: beautification of public parks and lands; assistance for handicapped children; support of opera performances in Oklahoma City; assistance with health care needs of individuals and support for organizations and activities in specific communities. These examples are meant to provide ideas for donors since the Field of Interest Fund can be tailored to align the donor's charitable giving goals with the community's needs.

For a family seeking to teach children about the importance of community involvement and charitable giving, a Field of Interest Fund can be used to teach children and successive generations about making an impact on a particular community need or charitable area of interest.

The following policies have been adopted by the Trustees of the Oklahoma City Community Foundation regarding the establishment and operation of Field of Interest Funds:

1. The Field of Interest Funds is an unrestricted gift to the Oklahoma City Community Foundation, which create or add to a permanent fund named by the donors. The funds become part of the permanent endowment of the Oklahoma City Community Foundation. The minimum to begin an active Field of Interest Fund is \$10,000. Funds may be started with less than \$10,000 but no distributions will be made until the minimum gift total has been accumulated. The Oklahoma City Community Foundation and the donors will execute a fund agreement related to the fund's operation and the donor's intentions. All Oklahoma City Community Foundation funds are subject to the variance power, which allows the Trustees of the Oklahoma City Community Foundation to modify the donor's instructions if these instructions are no longer practical or possible. The donor's intention will always be followed as closely as possible.
2. The donor to the fund may change the provisions of the fund related to the distribution instructions whether the donor is active or inactive. These changes should be made in writing to the Executive Director of the Oklahoma City Community Foundation. They will be attached to the fund agreement as an amendment.

3. The Oklahoma City Community Foundation will provide regular financial and investment reports to the donor or his designee. Each year the Oklahoma City Community Foundation will contact the donor regarding the spendable amount available for grants from the fund. The Oklahoma City Community Program staff is available to help the donor with information about community needs or to investigate specific organizations.
4. Distributions from Field of Interest Funds at the Oklahoma City Community Foundation may be used in any of the following ways:
 - 1 To make a grant to any organization or charitable purpose that has an endowment fund at the Oklahoma City Community Foundation.
 - 2 To make a grant to another 501(c) (3) public charity serving the education and charitable needs of the Oklahoma City community, the State of Oklahoma, or the United States which has been investigated by the Community Foundation and meets the I.R.S. criteria for a tax-deductible gift.
 - 3 To participate with other donors and the Oklahoma City Community Foundation to fund specific grant requests that have been approved by the Trustees of the Community Foundation.
5. The grant from a Field of Interest Fund should not be used to fulfill any legally binding pledge or obligation of the donor or advisor, to purchase tickets or memberships with personal benefit to the donor or advisor, or to support fund-raising events where the deductible amount is less than the grant from the fund.
6. The Internal Revenue Service requires that the Trustees of the Oklahoma City Community Foundation or its Community Program Committee approve the grants from any Field of Interest Fund. The staff of the Oklahoma City Community Foundation will investigate the recommendations, if necessary, to insure that the grants are being used to meet appropriate charitable needs. This process protects the Oklahoma City Community Foundation and the donor and insures the full tax-deductibility of the donor's gift.
7. The Oklahoma City Community Foundation will inform recipient organizations of grants from Field of Interest Funds and will provide the organizations with the name and address of the donor unless the donor requests that the contribution be anonymous. The donor will have a Donor Profile in the Oklahoma City Community Foundation annual report unless otherwise requested. The names of Field of Interest Funds at the Oklahoma City Community Foundation will only be available to organizations if requested by the donor and/or necessary to meet the field of interest mission and needs as set forth in the fund agreement.
8. All Field of Interest Funds are invested in the Oklahoma City Community Foundation Investment Pool. The Oklahoma City Community Foundation charges an administrative fee based on the market value of the fund, currently 0.8 percent or 80 basis points. A minimum fee of \$100 is charged for each fund to cover administrative and reporting costs.

9. The annual spendable amount available from the fund is calculated based on a spending rule: 5 percent of the average market value of the fund for the preceding 12 quarters. The spendable amount is determined at the end of the Oklahoma City Community Foundation's fiscal year, June 30, and following the annual audit. The donor is informed of the spendable amount available each year. The fund receives a proportionate share of all income and all realized and unrealized capital gains and losses. These allocations are made monthly from the Oklahoma City Community Foundation investment pool. The spendable amount stays in the fund and is available for grants at any time after the fiscal year end. There is no future time limit on distributions.

March 29, 2011