



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 donors 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 through a grant program. 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 fund's intentions. Examples of areas in which Field of Interest Funds that may be appropriate 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 or 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.

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. These may be amended from time to time with the approval of the Trustees of the Oklahoma City Community Foundation.

1. A Field of Interest Fund may be established with a gift to the Oklahoma City Community Foundation by a donor or group of donors or organization with a **minimum value of \$100,000**. Funds may be started with less than \$100,000 but no distributions will be made until the minimum gift total has been accumulated. The fund will be considered as endowed unless a spendable component is specified by a donor at the time of the gift. A fund agreement will be executed with the donors that specifies the donors' intentions and the operations of the fund including the purpose of the fund and the grant guidelines. Future gifts to the fund will be subject to this fund agreement. All Community Foundation funds are subject to the variance power which allows the Trustees of the Community Foundation to modify donor instructions which are no longer practical or possible.
2. A Field of Interest Fund may support a particular area of interest, type of organization, community issue or geographic area. The purpose of the fund should be consistent with the mission and standards of the Oklahoma City Community Foundation. Donors to field of interest funds may not exercise or provide advice with respect to the investments or grants from the fund. In some cases, the Community Foundation may elect to create a committee to provide advice on distributions from the fund. A donor to the fund or an individual related to or appointed by the donor may participate on a committee but donor participation shall never result in the donor directly or indirectly exercising control.

3. Grants will be awarded based on the size and spendable amount of the fund. Applications will be accepted from eligible organizations as designated by the fund's grant committee. A committee of Oklahoma City Community Foundation trustees, staff, and community members will be responsible for reviewing applications and recommending distributions to the Oklahoma City Community Foundation trustees for approval. Distributions from Field of Interest Funds at the Oklahoma City Community Foundation may be used in any of the following ways:
 - a) To make a grant to any organization or charitable purpose that has an endowment fund at the Oklahoma City Community Foundation
 - b) To make a grant to public charities and other organizations qualified to receive charitable contributions.
 - c) 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.
4. A grant from a Field of Interest Fund shall not be used to fulfill any legally binding pledge or obligation of a donor, or to purchase tickets or memberships which result in personal benefit to a donor, advisory members, or grant committee members, or to support fund-raising events where the deductible amount is less than the grant from the fund.
5. The Internal Revenue Service requires that the Trustees of the Oklahoma City Community Foundation or its Community Program Committee approve grants from any Field of Interest Fund. The staff of the Oklahoma City Community Foundation will investigate the recommendations to confirm that the grants are consistent with Community Foundation policies for charitable grants and distributions.
6. Any potential invitation to participate in a Field of Interest Fund grant will be extended by the Community Foundation based on the purpose of and restrictions governing the relevant fund. Field of Interest Fund grants will be administered in a manner consistent with other Community Program grants. If appropriate, a grant agreement will be executed, and the recipient organization will be asked to provide reports that may be forwarded to donors and committee members. All contact with the grantees shall be limited to the Community Foundation and its staff or other designees.
7. All Field of Interest Funds shall be invested in the Oklahoma City Community Foundation General Investment Pool. The fund will receive a proportionate share of all General Pool income and all realized and unrealized capital gains and losses. The Oklahoma City Community Foundation charges an administrative fee based on the market value of the fund. The Foundation may also assess the fund an amount reasonably established to cover any unusual expenses directly incurred in connection with the contributed assets and in the administration of the Fund. See Appendix A for fee schedule.

Field of Interest Fund Policy Statement
Appendix A

Annual administrative fees for Field of Interest Funds are assessed quarterly based on the average market value of the fund at the end of the quarter. The fee will be a graduated schedule based on the value of the fund beginning with the following:

150 basis points (1.5%) for the first \$500,000 of the fund's market value or a minimum of \$300

Fees for market value above \$500,000 will be consistent with those for other funds with grant programs.

Fees will vary based on the endowed or non-endowed designation of the fund and will be determined upon establishment of the fund.

January 21, 2021

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