Procedures and Policies Committee Meeting Minutes
Veterans Services Foundation Board

Department of Veterans Services Offices
101 North 14th Street, Richmond, Virginia 23219
November 19, 2019
9:30 a.m. – 11:00 a.m.

The Veterans Services Foundation (VSF) Board of Trustees Procedures and Policies Committee (P&PCom) met on Tuesday, November 19, 2019 at the Department of Veterans Services (DVS) Offices at 101 North 14th Street, Richmond, Virginia.

PROCEDURES AND POLICIES COMMITTEE MEMBERS PRESENT

- Jack Hilgers *(VSF First Vice Chair and P&PCom Chair)*
- Jack Lanier *(P&PCom Assistant Chair)*
- Al Pianalto *(VSF Second Vice Chair)*

VSF STAFF PRESENT

- Karla Williams Boughey *(non-voting, VSF Executive Director)*

Materials Distributed and Edited

- Procedures and Policies Meeting Agenda *(Attachment 1)*
- VSF Funding Guidelines excerpt ***(Edited)*** *(Attachment 2)*
- Policy F3 ***(Edited)*** *(Attachment 3)*
- Policy F4 ***(Edited)*** *(Attachment 4)*

Opening Remarks

Mr. Jack Hilgers welcomed everyone and called the meeting to order at 9:35 a.m. **A quorum was determined.** Ms. Karla Boughey did not arrive until about 9:45 a.m.

Approval of Agenda

Mr. Hilgers reviewed the agenda *(Attachment 1)* Mr. Jack Lanier **moved** to approve the agenda as amended, and Mr.Al Pianalto **seconded** the motion. There was no discussion and the motion passed unanimously.

Approval of Minutes of August 6, 2019 Meeting

Copies of the August 6, 2019 P&PCom meeting minutes were sent electronically prior to the meeting. A paper copy was available as well. Mr. Hilgers asked for a motion to approve the minutes from the August 6, 2019 P&PCom meeting. Mr. Lanier **moved** to approve the minutes, and Mr. Pianalto **seconded** the motion. There was no discussion and the motion passed unanimously.

Unfinished Business

a. Modifications to P&P Committee Plan

Mr. Hilgers said that the P&PCom is on schedule so far. There may be a delay in getting the OAG review of Foundation Policy F3 on Planned Giving.

b. Review of potential Code of Virginia Changes

Mr. Hilgers reviewed the proposed changes to the Code of Virginia distributed at the June board of trustees meeting. He noted that the current proposal was submitted by the Secretary of Veterans and Defense Affairs and are considered "Governor's Confidential Working Documents", therefore are not available for distribution. He said that they essentially are as submitted by the Foundation, except that some redundant material was omitted because it was covered by section 2.2-2716.6 of the Code. Additionally, there was a recommendation to include providing services to other agencies, but that was not accepted because the

veterans initiatives pursued by other agencies could be covered by means other than VSF funding.

c. Review of potential changes to VSF Funding Guidelines

Mr. Hilgers said that the issue centered on the wording of the Homeless Veterans funding guidelines. The original Guidelines, based on DVS expenditure policies for homeless veterans, have been subject to various interpretations. The Finance Committee provided alternative language at the last board of trustees meeting that the board approved, but some issues remained. Mr. Hilgers invited the Director of Virginia Veterans and Family Support (VVFS) to provide better wording. The recommended VVFS wording is at *Attachment 2*. Any recommendations made by the P&PCom will be forwarded to the Finance Committee because they are responsible for the Funding Guidelines.

Discussion ensued on the appropriateness of the recommended wording and Mr. Lanier said that he had a great deal of experience approving expenditures to support the homeless. He observed that he had some concerns about the frequency of distributions and the vagueness of wording such as "an average veteran's family", "stable housing in most circumstances", "a single veteran". Ms. Boughey emphasized that VSF funding should be for emergency purposes to get them into a federal or state program, not sustainment of housing for veterans. There are veterans who are in federal or state programs getting emergency payments and in some cases multiple times to the same veteran over a three-year period.

The P&PCom members worked on alternative wording of the Funding Guidelines and that is included in *Attachment 2*.

The VVFS Director and Assistant Director also questioned the requirement on the first page of the Guidelines pertaining to the requirement for DVS to attribute to VSF all expenditures of donated funds and in the case where major donors of $10,000 and above are involved that they also will be identified as the funding source. The Director and Assistant Director made no recommendations for changes to the Guidelines, but recommended that VSF unilaterally approach Executive Directors of agencies that serve as the VVFS conduit to assist homeless veterans.

Mr. Hilgers said that the section of the Guidelines pertained to all of DVS and not just the VVFS Homeless Program. Further, that the recommendation was not satisfactory solution because the supported agencies have no idea that donor funds provided through VSF are used. Ms. Boughey said it was brought to her attention by VSF board members and a board advisor that in the DVS Annual Report the VFS Homeless Fund is referred to as the DVS Homeless Fund and provides very little acknowledgement of VSF or the role of the Foundation in relation to the support provided. Mr. Hilgers said that the VVFS recommendation was forwarded to the Finance Committee Chair and that the P&PCom should take no further action at this point since no changes to the VSF Funding Guidelines were made.

d. Review Draft VSF Policy F3 (Planned Giving)

Mr. Hilgers said that the Committee had reviewed this policy (*Attachment 3*) in the past and that, basically, it was sound. However, the Office of the Attorney General (OAG) assigned a new Representative to VSF and he should review it again before action is taken. Hopefully, this will be completed before the next board of trustees meeting on 12 December. Mr. Hilgers recommended that the Committee approve Foundation Policy F3, subject to the OAG Rep's modifications that can be accepted at a short meeting before the full board meeting on 12 December.

e. Review Draft VSF Policy F4 (Planning, Procedures, and Policies)

Mr. Hilgers said that most of the contents of VSF Policy 4 (*Attachment 4)* are contained in the P&PCom Plan and have been moved to this new policy along with the provisions of old VSF Policy 1, titled Policy Initiation and Change Procedures, and elements of the VSF Strategic Plan.

In addition, the standard Code Commission terminology is an appendix as is standard terms for VSF-DVS policies from current VSF-DVS Joint Policy 4 on Fund Administration, and VSF Goals and Objective 2019-2020 approved by the board of trustees at the August 2019 meeting.

The last appendix contains the VSF Biennial Fiscal Year Schedule, previously approved by the board but needing a few changes. Those changes are to include: (1) allow for board approval of the VSF Annual Report to the Secretary and General Assembly; (2) providing for the First Quarter of the fiscal year report to be held in August or September depending on whether VSF had legislation to pursue; and (3) the Second Quarter meeting to be held in November to approve the report to the Secretary and General Assembly.

Discussion ensued regarding the changes to the Biennial Schedule. There was consensus that that the VSF Annual Report should be included, but that there should not be a board meeting in November. Mr. Pianalto suggested that since the Fourth Quarter Financial Report is approved in September, the VSF Annual Report should be ready for approval then, even though it is not due until November. The members accepted that recommendation. Mr. Pianalto said that since the budgets for the next year are approved at the June meeting, that the biennial budget also could be approved then so it would be ready for submission in August. Mr. Hilgers mentioned that the request to DVS for the biennial report would have to be moved back from April to March, but that should not be a problem. He also mentioned that it might be hard to avoid an August board meeting in odd numbered fiscal years. It is very difficult to have legislation prepared by June when the Governor's guidance for submitting legislation does not come out until late July and the proposed legislation usually must be submitted by the third or fourth week in August. Additionally, the schedule needs to be changed to reflect that committee vice chairs be changed to committee assistant chairs to conform with the trustees bylaws.

f. Other Unfinished Business

Mr. Hilgers mentioned that there probably would be another P&PCom short meeting before the December board meeting to cover the Foundation policy on Planned Giving. There was no additional unfinished business.

New Business

a. Recommend approval of P&P Committee Plan Changes

Mr. Hilgers said that there were no changes.

b. Recommend changes to VSF Funding Guidelines

Mr. Hilgers said the homeless portion of the Funding Guidelines are revised and will be forwarded to the Finance Committee and no further action is required at this point by P&PCom on the other issue raised by VVFS regarding recognition of funding sources.

c. Possible Recommend Approval of Draft VSF Policy F3

Mr. Hilgers said that VSF Policy F3 required review by the OAG Rep and, with no objection, he would forward the policy to the OAG Rep and if the review were completed before the 12 December board meeting, the P&PCom would hold a brief five-minute meeting to recommend approval.

d. Recommend Approval of Draft VSF Policy F4 with amendments to the VSF Biennial FY Schedule

Mr. Hilgers asked for a motion to approve VSF Policy 4 with amendments to the VSF Biennial FY Schedule. Mr. Lanier **made** the motion, and Mr. Pianalto **seconded** the motion. There was no discussion, and the motion passed unanimously.

e. Other New Business

There was no other new business.

Public Comment

No members of the public had any comments.

Adjournment

Mr. Hilgers asked for a motion to adjourn. Mr. Lanier **made** the motion, and Mr. Pianalto **seconded** the motion. There was no discussion, and the motion passed unanimously. The meeting adjourned at 10:40 a.m.

ATTACHMENT 1

Veterans Services Foundation Board of Trustees
Procedures and Policy Committee (P&PCom)
VSF-DVS Offices, 17th Floor Monroe Building
101 North 14th Street, Richmond, Virginia 23228
November 19, 2019
9:30 a.m. – 11:00 a.m.

I. Opening, Roll Call, Quorum Determination.

II. Approval of Agenda – *Committee Chair, Jack Hilgers*

III. Approval of Minutes of September 6, 2019 Meeting – *Committee Chair*

IV. Unfinished Business
   a. Discuss Modifications to P&PCom Plan, if any – *Committee Chair*
   b. Review of potential Code of Virginia Changes – *Committee Chair*
   c. Review of potential VSF Funding Guidelines – *Committee Chair*
   d. Review of Draft VSF Policy F3 (Planned Giving), if avilable – *Committee Chair*
   e. Review of Draft VSF Policy F4 (Planning, Procedures and Policies) – *Committee Chair*
   f. Discuss VSF Annual Report due November 30, 2019 – *Committee Chair/VSF Executive Director*
   g. Other Unfinished Business – *Committee Chair*

V. New Business
   a. Recommend Approval of P&PCom Plan Changes, if any – *Committee Chair*
   b. Recommend changes to VSF Funding Guidelines – *Committee Chair*
   c. Possible Recommend Approval of Draft VSF Policy F3, if available – *Committee Chair*
   d. Recommend Approval of Draft VSF Policy 4 with Biennial FY Schedule Amendment – *Committee Chair*
   e. Other New Business – *Committee Chair*

VI. Public Comment

VII. Adjournment.

ATTACHMENT 2

VSF Funding Guidelines Extract

Provided by Virginia Veteran and Family Support (VVFS) November 12, 2019

Assistance is to be dispensed as a last resort after all other sources have been exhausted, ~~normally~~ limited to a ~~one-time payment regardless of the time frame involved, and capped at~~ ***total of*** $1,500.00 ***over a three year period for an average veteran's family to provide stable housing in most circumstances. Exceptions of up to $5000.00 may be considered by the VVFS Director on a case-by-case basis. Any assistance to a single veteran/family in excess of that amount should be considered by the VVFS Director in coordination with the VSF Executive Director.*** Cash advances of funds are not authorized. Donor funds will not be used to maintain the lifestyles of chronically homeless veterans or their families.

Recommended Wording provided by the VSF Procedures and Policy Committee to the VSF Finance Committee

Homeless (VVFS sub fund). ***The purpose of the fund is to preclude or end but not sustain homelessness among veterans and their families. The fund provides emergency financial assistance furnished by donors to veterans and their qualifying family members to fill gaps between the immediate need for shelter and the time that appropriate local, state, federal or charitable agencies require to be able to provide a sustainable solution.***

- ~~Provide financial assistance to fill gaps in housing homeless veterans and qualifying family members~~
- ~~Provide financial assistance to veterans to prevent homelessness~~
- Eligible expenses include deposits, rent, utility deposit, rental arrears/debts, utility arrears, bridge housing, emergency hotel payments, furnishings, other one time only expenses.
- ~~Assistance is to be dispensed as a last resort after all other sources have been exhausted, normally limited to a one-time payment regardless of the time frame involved, and capped at $1,500.00.~~
  Emergency financial assistance may be provided as a last resort after requests from other sources are exhausted. Approved requests will be limited to funding totaling $1,500 over a two-year period for a veteran in need of emergency housing assistance. The VVFS Director may consider exceptions to this policy on a case-by-case basis. The VVFS Director in coordination with the VSF Executive Director shall consider exceptions that exceed $3,000 to this policy. Cash advances of funds are not authorized. Donor funds will not be used to maintain the lifestyles of chronically homeless veterans or their families.

ATTACHMENT 3

VIRGINIA VETERANS SERVICES FOUNDATION
~~VIRGINIA DEPARTMENT OF VETERANS SERVICES~~
Veterans Services Fund – Planned Giving
Policy and Procedures

F3.0 Notice

This policy is not legal advice. Potential donors should contact their attorneys to obtain advice relating to planned gifts.

F3.1 Purpose

A. The Virginia Veterans Services Foundation (VSF or Foundation) seeks to offer planned gift opportunities to donors by establishing a Planned Giving Program. To that end, this policy is established to recognize that VSF understands its primary responsibility is to the donors and VSF shall always remain cognizant of the donor's needs and desires. Recognizing this, VSF only will be able to accept distributions that are lump-sum payments because VSF is not organized or staffed to process and track installment payments under certain types of participatory life insurance programs, annuity distributions, or other similar agreements.

B. Planning and coordination are essential to successful planned giving and to avoid duplication in approaching potential donors in the name of the VSF and the Virginia Department of Veterans Services (DVS). To preserve the credibility of VSF and DVS among their financial supporters and the public, as well as to optimize resources, this policy will govern all private planned giving requests made on behalf of VSF and DVS and/or activities related to these two agencies and groups affiliated therewith.

C. To implement this policy, a Planned Giving Sub-committee of the VSF Development Committee is ***a board of trustees special subcommittee under the Development Committee. It shall be*** formed***, when required,*** to supervise the Planned Gift Program and make appropriate recommendations ~~when required~~. The Subcommittee shall be chaired by the ~~Vice~~ ***Assistant*** Chair of the Development Committee and contain an odd number of members not to exceed five. Development Committee advisors also may participate and assistance may be sought from the Office of the Attorney General.

F3.2 References

This policy is made in accordance with *Code of Virginia* §§ 2.2-2715 et seq. and 64.2-1100 et seq., DVS-VSF Memorandum of Understanding, and VSF Bylaws. Additionally, the ~~Partnership for Philanthropic Planning~~ ***National Association of Charitable Gift Planners*** guidelines for planned giving/gift planning (www.pppnet.org) shall be followed as they apply to the VSF and its organizational and operational capabilities.

F3.3 Application

The Executive Director of VSF or his designee shall be responsible for the application of this policy.

F3.4 Interpretation

The Chairman of the Board of Trustees of VSF (the Trustees), with the assistance of the VSF Planned Giving Sub-committee, is responsible for the interpretation of this policy.

F3.5 Planned Giving Program

Broadly defined, a planned gift is one which is planned for during the donor's lifetime but whose principle benefits do not accrue to the VSF until some future date.

F3.6 Policy

A. VSF shall, in coordination with DVS, oversee and ensure that the establishment of planned giving priorities and oversight of planned giving rests with the VSF Trustees. The Trustees' Development Committee, under the Trustees Bylaws, is responsible for making recommendations regarding fundraising and organizing fundraising programs, which includes planned giving. The Trustees have designated the VSF Executive Director as having oversight of private fundraising activities. The VSF Executive Director shall assist the Development Committee's Planned Giving Sub-committee plan, organize, and conduct programs to implement the Planned Giving Program.

B. VSF may, in coordination with DVS, accept gifts in the following forms:
   1. Bequests that do not include real estate or personal property such as artwork, jewelry, antiques, clothing, etc;
   2. Whole life insurance policies where the VSF is named as:
      a. Owner and beneficiary of 100% of the policy or contract and the policy or contract is equal to or greater than $10,000.00; or
      b. Partial beneficiary of the policy or contract and the policy or contract is equal to or greater than $10,000.00.
   3. Retirement plan beneficiary designations where the VSF is named the beneficiary and the distribution is in the form of a lump-sum payment.
   4. Other forms of gifts may be considered for acceptance on a case-by-case basis.

C. VSF reserves the right to refuse any planned gift or enter into any planned gift arrangement that is not in the Foundation's best interest. VSF shall not accept the following:
   1. Current, Deferred, and Commercial Charitable gift annuities;
   2. Pooled Income Fund Gifts and Charitable Remainder Trusts;
   3. Term Life Insurance;
   4. Charitable Funds Managed by Others and Charitable Lend Trusts; and
   5. Retained Life Estates.

D. Prospective donors are to obtain and be represented by their own legal counsel for review of the gift and the advisability of the gift in light of the donor's overall estate plan. VSF and DVS staff members shall not give legal advice to donors or act as an executor of an estate that has an obligation to the Foundation.

E. VSF and DVS staff shall only inform, serve, and otherwise assist donors, but never pressure or unduly persuade perspective donors. The staff shall encourage donors to discuss proposed gifts with their advisors.

F. If a donor or prospective donor requests, all information obtained from or about that donor will be kept in confidence. This information is specifically excluded from the records disclosure requirement of the Virginia Freedom of Information Act (*Code of Virginia* § 2.2-3705.7.28 ***or as hereafter may be amended***). Additionally, no public announcement will be released or published without written permission of the donor.

G. The VSF Development Committee's Planned Gift Subcommittee shall judge the merits of each planned gift offered and approve the receipt of the gifts that are considered appropriate for VSF acceptance.

H. Acceptance and distribution of unrestricted gifts to VSF shall be at the discretion of the Board of Trustees as determined by the provisions contained in the *Code of Virginia*. Acceptance and distribution of restricted gifts shall be as designated by the donor. However, if the purpose of the donation has been met or no longer exists, the remaining funds may be used at the discretion of the VSF Board of Trustees to provide other support to veterans and their families.

F3.7 Definitions

The most common forms of estate provisions are bequests, life insurance beneficiary designations and retirement plan beneficiary designations. The following definitions apply:

A. **Bequests** are a written statement in a donor's will directing that specific assets, or a percentage of the estate, shall be transferred to a charity at the donor's death. Bequests can take many forms and are completely controlled by the donor until his or her death. Types of bequests can include:
   1. Specific bequests can be made for a specific dollar amount.
   2. Residual bequests provide for the distribution of assets remaining after payment of all debts, expenses, and specific bequests.
   3. Contingent bequests provide for distribution of assets if certain conditions or circumstances exist at the time of death.

B. **Life Insurance** policies are contracts with an insurance company. In exchange for premiums (payments), the insurance company provides a lump-sum payment, known as a death benefit, to beneficiaries in the event of the insured's death. Donors may give an existing policy, either fully paid or partially paid, or a new policy. The proposed gift to a charity is accomplished by naming the charity as a beneficiary of the policy on the beneficiary designation form. Insurance policies that are accepted by VSF may take the following forms:
   1. An existing paid-up policy where the Virginia Veterans Services Foundation is named the owner and beneficiary.
   2. An existing paid-up policy where VSF is designated as a co-beneficiary to share the proceeds with another beneficiary.

C. **Retirement Plans**. A retirement plan is a financial arrangement designed to replace employment income upon retirement. These plans may be set up by employers, insurance companies, trade unions, the government, or other institutions. When a participant in a retirement plan passes away, the benefits to which the participant would have been entitled are paid to the participant's designated beneficiary in a form provided by the terms of the plan (i.e., lump-sum or annuity). VSF shall accept only lump-sum payments.

F3.8 Planned Giving Responsibilities and Procedures

A. **Overview**. VSF shall conduct planned giving in a manner that does not conflict with ***VSF or*** DVS policies. Donors should be encouraged to leave outright gifts to VSF in their wills or living trust agreements.

B. **Responsibilities**.
   1. Planned Gift Subcommittee. The VSF Development Committee's Planned Gift Subcommittee shall***, when activated,*** supervise the Planned Gift Program and make appropriate recommendations as required. The Subcommittee also shall evaluate proposed gifts, which do not clearly fall within the scope of this policy, but merit consideration and further clarification. Determination of which proposals warrant review by the Subcommittee shall be made at the discretion of the VSF Executive Director.

2. VSF Executive Director. The Executive Director shall:
   a. Be responsible for the proper negotiation, administration, and closure of all planned gifts made to VSF. All DVS staff made aware of any planned giving arrangement shall provide such information to the VSF Executive Director. The Executive Director shall keep appropriate DVS staff informed of the status of the Planned Gift Program and specific gifts.
   b. Maintain a record of information about known bequest donors and the provisions of the bequest.
   c. Be responsible for recording life insurance information including: the name of the donor, name of the insured, insured's date of birth, date of gift, face value of the policy, type of policy, cash surrender value, timing and amount of premium payments, name and address of the insurance company, and account number of the policy.
   d. Recommend the procedures to follow and administer once a bequest gift has been realized or matured for the timely distribution of funds for approval by the Planned Gift Subcommittee.
   e. Recommend the acceptance and distribution of unrestricted gifts to VSF for approval by the Planned Gift Subcommittee. The Subcommittee shall forward such recommendations through the Development Committee for Board of Trustees approval.
   f. Ensure that acceptance and distribution of restricted gifts shall be as designated by the donor.

C. **Procedures**.
   1. Background.
      a. Planned giving gifts are realized as the result of the death of the donor (estate gifts). Because of the magnitude of these gifts and the fact that gifts of this nature are revocable, it is important to solicit and steward this type of gift during the donor's lifetime. It is equally important from a fiscal standpoint to follow through to assure timely collection of the proceeds on the death of a donor.
      b. In planned giving, the owner retains complete control over the distribution of the assets during their lifetime. Although a donor may tell VSF that they have included VSF as a beneficiary in their estate planning, it likely will be sometime before VSF actually receives the gift. These gifts do not become irrevocable until the death of the donor. To secure the stream of revenue for the future, VSF should:
         (1) Solicit gifts of estate provisions through wills and beneficiary designations during the donor's lifetime;
         (2) Determine the donor's interest regarding the use of the gift when it is received by VSF;
         (3) Keep VSF and DVS connected to the donor through regular communications and stewardship activities; and
         (4) Monitor and become involved in the process of estate settlement as necessary so VSF can receive the benefits of the gift in a timely manner.
      c. Life insurance gifts may take many years to realize, and the cost of administration and premium payments can be time-consuming and expensive for VSF. It is imperative that policies are in place to assure that the value of the gift outweighs the possible expense and liability.

   2. Procedures. The following procedures apply to the processing of all deferred/planned gifts.
      a. *Bequests*. When making a will, the donor should obtain the assistance of an attorney. If a donor indicates that they intends to name VSF as a beneficiary, VSF requests that the donor notify VSF by completing the Declaration of Intent attached as Appendix A.
         (1) If a donor notifies the VSF that they have provided for the Foundation in their estate plan, encourage the donor to provide VSF with a copy of the documentation. This may be a copy of the will (or the relevant codicil), the retirement plan designation, or other such documents.

(2) If the donor is willing, request the donor sign a Declaration of Intent so that VSF can recognize the donor for their total commitment to VSF.
(3) The Declaration of Intent shall state the amount the donor intends to contribute.

b. *Insurance.*
(1) All policy information will be maintained by the office of the Executive Director.
(2) If an individual names VSF both owner and beneficiary of a policy, it is an irrevocable gift. If the donor intends to claim a charitable deduction of $5,000 or more, he/she will be required to obtain a qualified appraisal to substantiate the value of the property. The donor's deduction will generally be the lesser of cash surrender value or the premiums paid to date on the policy.
(3) In order for the gift of insurance to be complete, the donor will need to deliver the original policy and/or a fully executed owner and beneficiary designation form to the office of the VSF Executive Director.
(4) Policies where VSF is not named as both owner and beneficiary such as an individual whole life insurance policy where a donor names VSF as beneficiary, but retains all incidents of ownership, are not completed gifts. These gifts will be treated in the same manner as will provisions, retirement plan designations, and other gifts over which the donor retains control during their lifetime.
(5) Paid-up Life insurance policy gifts are valued, for VSF accounting purposes, at the policy's replacement cost (the cost to purchase a replacement policy). If the policy is partially paid, the value of the gift for VSF accounting purposes is the policy's cash surrender value. For IRS purposes, the donor's charitable income tax deduction is limited to the cash surrender value or the net premiums paid on the policy – whichever is less.

c. *Retirement Plans*. In order to accomplish such a donation, the donor should execute a Beneficiary Designation form with their plan administrator to name VSF as a beneficiary of the plan and a Declaration of Intent form (Appendix A) indicating that they intend to make charitable contributions to VSF.

d. *Valuation of realized bequests and insurance*. They will be received at face value and acknowledged as such to the estate executor or insuring company. Acknowledgements to the deceased's next of kin will be determined by the estate executor.

F3.9 Reporting Planned Giving Status and Results

The Executive Director shall submit a quarterly report to the Foundation Board. The report shall include a complete list of all planned gifts managed by VSF. It also will include a list of all gifts received.

F3.10 Adoption and Amendment

This policy may be adopted and amended by a majority vote of the VSF Board of Trustees ~~after consultation with the Commissioner of Veterans Services~~. Notice regarding such actions shall be given to ~~the Commissioner~~ and all Trustees at least ten (10) days prior to the vote being taken. Biennial review of this policy is the VSF Development Committee's responsibility.

On adoption, this policy supersedes VSF-DVS Joint Policy 11.

F3.11 Policy Review Date

The date the policy is reviewed is the date the policy was reviewed without revisions made. ~~Reviewed November 9, 2016.~~

F3.12 Policy Effective Date

The effective date of the policy, or any policy revision, shall be the date the VSF Trustees ~~and the DVS Commissioner~~ ratify the policy.

~~5/6/2015~~ ***9/19/2019***

VIRGINIA VETERANS SERVICES FOUNDATION
Veterans Services Fund – Planned Giving

Appendix A

VIRGINIA VETERANS SERVICES FOUNDATION

PLANNED GIVING

Notice. This appendix is for informational purposes and is not legal advice. The Virginia Veterans Services Foundation (VSF) cannot provide legal or financial advice. We urge the donor to meet with a legal or financial professional to determine the appropriate way to give and the best language to use when making a bequest.

Introduction. VSF offers several opportunities for donors to help Virginia's veterans and their families. One way is through charitable bequests, which allow donors to direct that portions of their assets be used to benefit philanthropic institutions following the donor's death. Bequests made through wills or living trusts play an important role in securing the future of VSF programs. These commitments also enable individuals to make gifts that may not have been possible during their lifetimes.

Requirements

1. The donor must provide the VSF with documentation that evidences the commitment. This would include a copy of the will provision, a copy of a beneficiary designation, a codicil, and financial documentation of the value of the future provisions.
2. The gift is to be placed in the VSF Veterans Services Fund from which a spending portion shall be used to support Virginia Department of Veterans Services (DVS) programs and services as detailed in the current VSF brochure and listed on the Commitment Card on the next page.
3. If specified by the donor, the spending portion will be directed to support the DVS programs and services so designated. However, if the purpose of the donation has been met or no longer exists, the remaining funds may be used at the discretion of the VSF Board of Trustees to provide other support to Virginia's veterans and their families. Unspecified gifts shall be spent as determined by the VSF Trustees.
4. Simple bequest language for a will, codicil, or establishing a trust follows.

Wording for documentation for bequests can take several forms:

1. Specific Bequest: gives the Foundation a specific amount of money or piece of property; e.g., "I give, devise, and bequeath to the Virginia Veterans Services Foundation (Federal Tax ID#: 46-2744762), Richmond, VA 23219, the sum of $ ....(or shares of ...stock) to be used at the discretion of the Board of Trustees (or for a designated purpose such as the Virginia Veteran and Family Support program (VVFS), the Sitter & Barfoot Veterans Care Center, the Virginia Veterans Care Center, or any of the Veterans Cemeteries in Amelia (Richmond), Dublin (Southeast Virginia), or Suffolk (Hampton Roads))."

2. Residual Bequest: designates all or a portion of whatever remains after all debts, taxes, and expenses have been paid; e.g., "I give, devise, and bequeath to the Veterans Services Foundation (Federal Tax ID#: 46-2744762), Richmond, VA 23219, all the rest, residue, and remainder of my estate, to be used at the discretion of the Board of Trustee (or for a designated purpose as listed above)."

3. Contingent Bequest: takes place only under certain conditions; e.g., 'In the event my spouse does not survive me, I give, devise, and bequeath to the Virginia Veterans Services Foundation (Federal ID#: 46-

2744762), Richmond, VA 23219, the sum of .... (or the residue and remainder of my estate), to be used at the discretion of the Board of Trustees (or for a designated purpose as listed above)."

Please allow the Foundation to thank you by completing the following Declaration of Intent.

I expect my gift will amount to US $_____

My Benefactor commitment to the Virginia Veterans Services Foundation will be in the form of:

___Will/Bequest ___Outright Gift Other (please specify)_____

I designate that the spending portion of my gift will be applied to:

Foundation Unrestricted Fund ___ Virginia Wounded Warrior Program ___
Sitter & Barfoot Veterans Care Center __ Virginia Veterans Care Center ___
Puller Veterans Care Center ___ James & Cabacoy Veterans Care Center ___
Virginia Veterans Cemeteries ___ Virginia Values Veterans (V3) Program___
Other_____
Should no designation be specified, the Trustees will use it for unrestricted veterans programs and activities.

Name_____ Date of Birth*_____

Address_____ Date_____

Telephone_____ E-mail_____
**Date of birth is used to discriminate donors in place of a SSN or other personal or financial information.*

Please return this to the Virginia Veterans Services Foundation, ~~900 East Main Street, 6th Floor, West Wing,~~ ***101 North 14th Street, 17th Floor,*** *Richmond, Virginia 23219*

The Foundation (Federal ID#: 46-2744762) is a tax exempt state agency under section 170 (c) (1) of the *Internal Revenue Code* and section 2.2-2719 of the *Code of Virginia* for state and local taxes.

ATTACHMENT 4

VIRGINIA VETERANS SERVICES FOUNDATION

Policy for the Development and Maintenance of Plans, Procedures, and Policies

F4.1 Purpose

The purpose of this policy is to establish guidelines and policy for the development and maintenance of the planning, procedures, and policies of the Virginia Veterans Services Foundation (VSF).

F4.2 Application

The Chair of the VSF Board of Trustees (the trustees) with advice from the VSF Procedures and Policy Committee (P&PCom) and VSF Executive Director shall be responsible for the application of this policy.

F4.3 Interpretation

The VSF Trustees Chair (Board Chair), in consultation with the Secretary of Veterans and Defense Affairs shall be responsible for the interpretation of this policy.

F4.4 References

A. Virginia Code (the Code) §2.2-230 states the agencies for which the Secretary of Veterans and Defense Affairs is responsible to the Governor. The Code §2.2-2000 et seq. establishes the Department of Veterans Services (DVS) and its divisions. The Code §2.2-2715 establishes VSF as an independent agency supporting the interests of veterans and their families and contributors through the Secretary of Veterans Services and the programs and services of DVS.

B. Virginia Code §2.2-2103 states that, "Upon request, all agencies and political subdivisions of the Commonwealth shall assist any authority, board, commission, council or other collegial body established in this title in carrying out the respective duties for which each was created."

C. The VSF Board of Trustees Bylaws states that the P&PCom shall support the board's responsibility for the conduct of business and operational direction, including planning, of the VSF organization. In support of procedures, the committee shall be responsible for the formulation of revisions to the:

1. VSF charter;
2. Board of Trustees Bylaws;
3. Trustees' general biennial schedule; and
4. Goals and objectives of the VSF board and its committees, in coordination with those committees.

D. The VSF Board of Trustees Bylaws also states that the P&PCom shall guide the operational direction of the VSF organization through development, documentation, and review of revisions to the VSF:

1. Strategic Plan and subsidiary plans;
2. VSF Policies, Joint VSF-DVS Policies, and other directives; and
3. DVS-VSF Memorandum of Understanding.

F4.5 Policy

A. VSF shall develop and maintain a strategic plan and subsidiary plans as required.

B. VSF shall maintain the VSF Charter as set forth in the Code of Virginia and the Trustees Bylaws.

C. VSF shall develop Foundation and Joint Agency policies to provide direction and guidance for carrying out its required functions.

D. VSF shall, in coordination with other state agencies affected by Foundation policies, ensure cooperative and effective concurrence on the content of its plans, procedures, and policies..

E. The VSF P&PCom shall judge the merits of each proposal to originate, modify, or terminate VSF plans, procedures, policies, and related documents.

F4.6 Methodology

A. Document preparation shall be guided by the Virginia Code Commission's rules for drafting Code of Virginia legislation including using short titles and very limited use of acronyms and common terminology as contained in Appendix A – Virginia Code Commission List of Technical Changes.

B. The use of common terms for the Foundation and the Department in all documents shall be as follows:
   1. The Department – use DVS
   2. Commissioner of the Department – DVS Commissioner
   3. Commissioner of Veteran Services – DVS Commissioner
   4. Refer to the sub-units within DVS (Care Centers, Cemeteries, VVFS, etc.) as Divisions
   5. Refer to individual DVS programs (Homeless, V3, Transition, etc.) within DVS Divisions as Programs
   6. The Foundation – use VSF or Foundation
   7. Foundation Chairman – VSF Chair
   8. VSF Development Committee – VSF DevCom
   9. VSF Finance Committee – VSF FiCom
   10. VSF Procedures and Policies Committee – VSF P&PCom

C. Definitions must be common to all of the main participants. A glossary of definitions for VSF and DVS purposes is at Appendix B.

D. Documents shall conform to the Virginia Code Commission standard practice of lining out text to be changed and inserting new text in italics. For ease of identification, changes will be in bold. Rationale for the changes will be presented separately. The "red line' convention provides both colored underlining and highlighting, and rationale in one document. While convenient, multiple changes get lost and it can become confusing. Therefore, the "red line" method will not be used.

E. Policies shall not be reduced to the extent that they are not understood by readers who are not know or are unaccustomed to provisions of the Code of Virginia and other important documents and may need greater explanation. Policies basically are manuals for both direction and education of the reader.

F4.6 Planning

Planning is the most basic of organization functions and involved selecting from alternative courses of action. Planning involves the setting of goals, objectives, and tasks and a means of reaching them. Planning does not take place in a vacuum and must consider the individuals involved (i.e., stakeholders), requirements of higher

authority, and the nature of the internal and external environment in which organization operates.

A. Strategic Planning.

1. Strategic planning is used by an organization, the VSF in this case, to determine: (1) where it is going over the long range (usually five or more years), (2) how it's going to get there, and (3) how it will know if and when it achieved what it had set out to accomplish. Strategic planning focuses on the entire organization. It will result in decisions that ensure the foundation's ability to successfully respond to changes in the environment.

2. Strategic planning is not just plan development. It is a process designed to link planning and implementation and management on an ongoing basis. Strategic planning is part of a cycle that evolves into strategic management and continues into strategic planning revisions and actions by management to continue to manage strategically. Far more important than the strategic plan document is the strategic planning process itself. There is no perfect plan, but an effective organization cannot be without one.

3. A strategy is a pattern of purposes, policies, programs, actions, decisions, or resource allocations that define what an organization is, what it does and why it does it. Strategy is about means and the attainment of ends, not the specification of ends. But some specification of ends is necessary to give planning some direction. Ends specification usually is a statement of future conditions toward which planning effort is devoted.

4. In the strategic planning process, thinking, acting, and learning are most important. There are many approached to developing a strategic plan. Most contain are ten steps (or occasions for dialog and discussion) that are usually taken, with reassessment and revision conducted throughout: It is an iterative process and its basic steps follow.

    a. Initiate the process and identify stakeholders.
    b. Identify foundation mandates.
    c. Clarify foundation's vision, mission, values, and goals and objectives.
    d. Asses the external environments to identify strengths, weaknesses, opportunities, and challenges/threats (SWOT).
    e. Identify the strategic issue(s) facing the foundation.
    f. Formulate strategies to manage the issues.
    g. Review and adopt the strategic plan or plans.
    h. Evaluate the original foundation mission, vision, etc.
    i. Develop an effective implementation process.
    j. Reassess strategies and the strategic planning process.

5. As a practical matter, strategic planning rarely starts with the first step. Instead, people sense that something is wrong with the current situation and they want to know what to do. This results in issue-driven planning (i.e., political decision making). VSF has found itself involved in issue-driven planning. One of the crucial features of issue-driven planning is that goals do not have to be agreed upon to proceed through the planning steps. All that is needed is an agreement on a strategy that will address the issue (e.g., outreach, fundraising) and further the interests of VSF and its primary key stakeholders (e.g., the Governor, Legislators, DVS Commissioner, Donors).

6. Strategic planning is an ongoing process that must be periodically updated to keep it current. The VSF strategic plan or its supporting plans are not a part of this policy. They shall be reviewed biennially by the P&PCom.

B. Other subsidiary plans meet VSF short term requirements by setting annual goals and objectives. See Appendix C for annual goals and objectives tied to the VSF strategic plan.

F4.7 Procedures

All trustees' business procedures shall be conducted in accordance with the Code of Virginia, the VSF trustees' bylaws, and the current edition of Robert's Rules of Order Newly Revised, in order of descending precedence. VSF and its board of trustees operate on the Commonwealth fiscal year; July 1 through June 30, as do trustees' appointments. Critical to VSF procedures is scheduling to meet requirements of higher authority and accomplish functions for which VSF is responsible. Appendix D contains the VSF Biennial Fiscal Year Schedule. The board of trustees exercises its governance of the VSF organization through the administration and operational direction contained in the VSF policies.

F4.8 Policies

A. The VSF Chair, VSF Committees, and the VSF Executive Director may make recommendations for VSF policies. The foregoing entities along with the DVS Commissioner, and DVS program directors, and DVS staff may make recommendations for joint VSF-DVS related policies.

B. Foundation policies shall be differentiated from joint agency policies by the designation of F and a single digit number (e.g., F1. Interagency relations). Joint policies shall be identified by the letter J followed by a double digit number (e.g., J11, VSF-DVS Fundraising)..

F4.9 Application

The provisions of this policy shall apply to new plans, procedures, policies, and their revisions. Electronic submissions shall be used along with electronic concurrence of the drafts and submitted to the VSF Trustees meeting at which the draft is to be considered.

A. The drafter shall take the lead in collecting relevant information and consolidating various plans, procedures, policies, and attendant attachments. The drafter should have institutional knowledge and know the key individuals who shall be concerned with carrying out the directive created and should consult with the DVS director(s) whose program area is affected by the recommendation, as necessary.

B. Draft documents shall be provided electronically to the P&PCom Chair and committee members and the VSF Executive Director, including informal members (e.g., Board Chair), for review and editing. As appropriate in dealing with the development, financial, and administrative aspects, the Chairs of DevCom or FiCom shall be included. Drafts of joint policies shall be submitted through the DVS leadership structure as required.

C. Edited drafts would be returned to the drafter for corrections and re-review by the participants. This would continue until a consensus is reached, at which time the drafts would be distributed to the other board members for comment until a consensus is reached. If appropriate, simultaneous distribution may be used.

D. The finalized drafts would be sent to the OAG Representative for review to ensure they are in conformity with the Code of Virginia and then distributed to board members for approval.

F4.10 Adoption and Amendment

This policy may be adopted and amended by a majority vote of the VSF Board of Trustees after consultation with the Secretary of Veterans and Defense Affairs and advice of the DVS Commissioner. Notice regarding such actions shall be given to all Trustees at least ten (10) days prior to the vote being taken. Biennial review of this policy is the responsibility of the VSF P&PCom.

On adoption, this policy supersedes VSF Policy 1 of May 6, 2009 revised on August 3, 2016.

F4.11 Policy Review Date

The policy review date is the date the policy was reviewed without revisions made. Reviewed:

F4.12 Policy Effective Date

The effective date of the policy, or policy revision, shall be the date the VSF Trustees ratify the policy.

December 12, 2019

Appendix A

Virginia Code Commission List of Technical Changes

- Striking out the words/phrases: "thereof," "the same," "therein," herein," "wherein," "thereto," "whereby," "thereafter," "therefrom," "hereof," "hereunder,""thereunder" and replacing such words with clearer, more explanatory language.
- Striking plural words used after identical singular words on the basis of § 1-227, which states that throughout the Code any word used in the singular includes the plural.
- Replacing the phrase "county, city, or town" with the word' "locality" on the basis of § 1-221, which states that throughout the Cod, "'locality' means a county, city, or town."
- Replacing the word "must" with the word "shall" as necessary.
- Replacing the phrase "shall be" with the word "is" or "does" as necessary.
- Replacement of the phrase "shall have the authority to" with the word "may."
- Spelling out the numbers one through nine.
- Using numerals for the numbers 10 or more, except when the numbers begins a sentence or subdivision.
- Replacing the word "which" with the word "that" as necessary.
- Replacing the phrase "deed or will" with the term "written instrument" to account for all types of written instruments that are used to convey gifts of personal property. (Chapter 1)
- Replacement of the phrase "husband and wife" with "spouse" or "spouses" for consistency.
- Replacing the phrase "admitted to record" with the word "recorded."
- Replacing the word "attorney's" with the word "attorney" when referring to "attorney fees."
- Replacing the word "Virginia" with the phrase "the Commonwealth," and striking the words "of Virginia" after the word "Commonwealth."
- Except when otherwise required for context, draft in accordance with the rule of construction set forth in Va. Code § 1-216 that provides a word used in the masculine includes the feminine and neuter.
  - Delete "or she"
  - Delete "or her"
  - Delete "or herself"

Appendix B

Glossary of Terms for VSF Policies

Administrative Expenses: These are what VSF or a DVS program spends on overhead, administrative staff and associated costs, and organizational meetings. For VSF operations, these expenses, which include staff, travel, and other administrative expenses, fall under the Foundation Support Fund.

Account: As used by VSF, a financial account (i.e., a record of financial transactions showing receipts and expenditures for a given period) is maintained for each of the principal subordinate programs of DVS.

Activity: It is a function (i.e., a set of operations including special services, projects, events, etc.) that a DVS principal subordinate program performs and has a purpose recognized for authorization of use of VSF funds.

Agency: This is the administrative unit of state government, including any department, institution, commission, board, council, authority, or other body. VSF and DVS are state agencies that report to the Secretary of Veterans and Defense Affairs. The Board of Veterans Services and the Joint Leadership Council of Veterans Service Organizations also are considered state agencies, however, they report to the Commissioner of DVS.

Business Units of DVS: See Principal Subordinate Programs of DVS.

Charitable Purpose: Means the promotion of a governmental purpose for the public good which is beneficial to the community.

Contingency: This is a planned situation where a VSF or DVS program need exists for funds that are not appropriated from the current Appropriations Act or approved by the Department of Planning and Budget.

Designated Special Funds: A term used in the Appropriations Act to identify donor funds and grants and the allocation there of for authorized expenditures.

Divisions of DVS: See Principal Subordinate Programs of DVS.

Emergency: This is an unplanned situation where a VSF or DVS urgent need exists for funds that are not appropriated from the current Appropriations Act or approved by the Department of Planning and Budget.

Endowment Fund: Means an institutional (i.e., VSF) fund or part thereof that is not wholly expendable by the institution on a current basis. The term does not include assets (usually restricted funds) that an institution designates as an institutional fund. The funds may be unrestricted or restricted. If restricted, their principal usually cannot be spent at all, and only a specified percent of the interest they earn can be spent per year. There may be restrictions on how the interest can be spent.

Fiscal Year (FY): From 1 July through 30 June of the next year defines the state Fiscal Year.

Foundation Operations: They are the functions performed in support of the administration of the Foundation.

Fund: The "Fund" is the Veterans Services Fund, which includes subsidiary funds for each of the DVS principal subordinate divisions or programs.

Fund Allocations and Expenditures: Is concerned with appropriating, allocating, and expending financial donations from the Veterans Services Fund.

Fund Management: Includes recording, responding, accounting, and reporting donations, primarily in the Veterans Services Fund but also in state general and non-general funding for veterans and their families.

Fundraising: Begins with planning (including assessing needs and funding sources), soliciting, raising, receiving, and accepting funds or other in-kind gifts and ends with their being deposited in the Veterans Services Fund or turnover to VSF and a receipt issued to the donor.

Fundraising Expenses: These are what the VSF spends to raise money. Fundraising expenses can include campaign printing, publicity, outreach, mailing, travel, and staffing and costs incurred in soliciting donations, memberships, and grants. For the VSF, these expenses fall under the Foundation Support Fund.

Institution: A government subdivision, agency, or instrumentality to the extent that it holds funds exclusively for charitable purposes; i.e., VSF.

Institutional Fund or Reserve Fund: Means a fund (subsidiary fund usually a restricted fund) held by an institution (VSF) exclusively for charitable purposes. It does not include Program-related Assets.

Principal Subordinate Programs of DVS: Include Cemetery Operations, Sitter & Barfoot Veterans Care Center, Virginia Veterans Care Center, and the Virginia Veteran and Family Support Program, and others that may be developed and affected by VSF operations.

Program: An operational term for a principal subordinate division of DVS or other state agency programs.

Program Expenses: These are what the Foundation annually allocates primarily to the DVS programs and direct services to veterans and their families. For the VSF, these include emergency expenses associated with DVS programs, if they don't fall under Administrative Expenses.

Program-related assets or Annual Fund: Assets (subsidiary and sub-funds usually restricted) which are held by an institution (VSF) primarily to accomplish a charitable purpose of the institution (VSF) and DVS and not primarily for investment.

Report: This is a written response to a request for information and may include financial schedules and statements or other data.

Restricted Funds: This is a reserve of money that can only be used for specific purposes. Restricted funds provide reassurance to donors that their contributions will be used in a manner they have chosen. When a donor gives money to VSF, they may specify that it be temporarily restricted to be used for a certain purpose, or permanently restricted so that the donation acts as principal on which interest can be earned and only the interest can be spent.

Schedule: A schedule contains financial information, usually at a more detailed level than the following definition of "statement." An example is the Schedule of Receipts, Expenditures, and Budget that contains financial information on DVS Programs and their activities.

Service: This is an operational term for DVS principal subordinate programs' activities performed in support of a specific DVS program.

Specific Fund: Means those restricted funds specified for a specific requirement that DVS is pursuing that are (1) not part of DVS programs' Annual Funds; (2) may involve more than one DVS program; and/or (3)include other state agencies.

Statement: A statement refers to a financial statement. Current statements include a Balance Sheet, and a Statement of Revenues and Expenditures. Other financial statements may be defined, as the needs of the users change.

Sub-fund: This term is used to denote financial accounts that support the activities/ services of DVS programs. These also are called sub-accounts for accounting purposes.

Subsidiary Fund: These are the principle subordinate funds of the Veterans Services Fund and pertain to the funds of each of DVS principal programs.

Unrestricted Funds: These funds may come from state appropriations or donations that are available for VSF to use for any purpose. Unrestricted funds usually are used for operating expenses of VSF or to a particular project that VSF picks. Only the state executive and legislative branches or the donor can determine if an appropriation or donation is restricted or not. The designation is made by legislation or a letter from the donor or through explicit agreement with VSF. Exceptions could be when donors are asked to give to a capital campaign, a building fund, or a relief fund.

Unrestricted Donor Fund: This is a sub-fund of the Unrestricted Revenue Fund and consists of donations made to the Foundation for direct support of veterans and their families. This fund shall not be used for administrative or fundraising expenses.

Appendix C

VSF Goals and Objectives for FY2019-2020

1. VSF Board of Trustees Responsibilities:

a. Goal: Build an organizational structure to provide additional VSF staff support needed, beyond the single full-time staff person currently involved, which would support the components of efficient and effective performance.
Objective(s): Support the Board Secretary and Treasurer and their resources and, in conjunction with DVS, develop other staff requirements for DVS and VSF to support mission accomplishment.
Strategic Goals: Veterans Services Fund Stability, Internal Processes, Results.

b. Goal: Support DVS implementation of the performance budgeting process.
Objective: Work with DVS staff to develop a performance budgeting system that: (1) focuses on results and accomplishments; (2) is a simple approach once expectations and measurements are defined; and (3) promotes equitable allocation of resources to those institutions that meet performance criteria. The end product should ensure "better" choices are made and review how well the respective choice was implemented and the respective funds were used.
Strategic Goals: Performance Budgeting, Community Building, Customer/Donor Satisfaction, Veterans' Satisfaction with VSF, and Customer/Donor Retention, Results.

c. Goal: Initiate and implement a VSF consumer relations management system also known as a pipeline system to improve revenue streams.
Objective: Assist VSF to stay connected to customers, streamline processes, and improve revenue.
Strategic Goals: Fund Growth and Stability, Community Building, Customer and Veterans' Satisfaction, Market Growth, Customer/Donor Retention, Internal Processes, Results.

2. VSF Development Committee Responsibilities:

a. Goal: Organize seeking, promoting, and stimulating contributions for the Fund to initiate funding for the unmet needs of DVS programs giving high priority to fundraising for improving the services to veterans in Virginia.
Objective(s): Maintain an agenda of unmet funding needs. Determine what elements of fundraising program will best assist VVFS including Homeless Veterans, V3 employment and transition, Care Centers, Cemeteries, and Benefits. Maintain an agenda of fundraising events, corporate outreach and individual contribution plans, a capability to respond to ad hoc opportunities, and coordination with DVS staff.
Strategic Goals: Community Building, Market Growth.

b. Goal: Build partnerships with VSOs, corporations, and individuals by creating methods of getting commitments for other potential supporters/donors to contribute and be recognized for their support.
Objective(s): Establish targeted sponsored activities to which sponsors can attach their identification (name or logo/brand) to build a core of annual activities that will sustain sponsors who can identify with veterans' sacrifices. In each instance, the activity should be able to be budgeted and that budget becomes the benchmark to attract funds. Establish rewards within the supported programs and for individual and organizational donors to attract additional funds.
Strategic Goals: Community Building, Market Growth, Customer/Donor Retention.

c. Goal: Enhance the image of VSF through imaging/branding of its fundraising programs as a conduit for addressing unmet veterans' needs among stakeholders and the community at large.
Objective(s): Coordinate through DVS communications office on communications efforts. Coordinate with

VVFS communications program. Maintain and refine the VSF web site. Develop additional forms of donor recognition and identify donors. Develop specific recognition programs that give donors a sense of pride and ownership. Be clear on relationships with all stakeholders, including DVS staff.
Strategic Goals: Community Building, Customer/Donor Satisfaction, Veterans Satisfaction, Customer/Donor Retention.

3. VSF Finance Committee Responsibilities:

a. Goal: Continue to refine and develop financial reports so they adhere to requisite accounting practices and procedures, define available revenue and needs for expenditures in order to determine cash flow requirements.
Objective(s): Produce financial reports that can be easily understood by Trustees, DVS staff, donors, potential donors, and other stakeholders and ensure they are disseminated to the stakeholders. Ensure statements are backed up with sufficient information on revenues and expenses, both for transparency and budget planning.
Strategic Goals: Customer/Donor Satisfaction, Veterans Satisfaction, Customer/Donor Retention, Internal Processes.

b. Goal: Develop and implement a plan for effective use, growth and maintenance of a sustainable Fund endowment.
Objective: Maintain an endowment level that will support operational and contingency needs from revenues.
Strategic Goals: Veterans Services Fund Maintenance, Fund Stability, Internal Processes.

c. Goal: Continue to ensure Fund integrity.
Objective(s): Allocate fundraising income and expenses to insure a maximum percentage of revenues go to support veterans and their families. Produce quarterly and annual public reports that characterize the use of funds by VSF.
Strategic Goals: Customer/Donor Satisfaction, Veterans Satisfaction, Customer/Donor Retention, Internal Processes.

d. Goal: Assist DVS program managers in developing realistic budgets for use of VSF funds.
Objective: Participate, as requested by program managers, in annual and more frequently, if needed, FY budget development and interim reviews.
Strategic Goals: Performance Budgeting, Fund Stability, Internal Processes.

e. Goal: Provide quarterly briefings on VSF finances that provide a better understanding of the issues involved to interested stakeholders.
Objective: Work with the DVS staff, at least quarterly, to ensure the Board of Trustees, DVS staff, and other stakeholders remain current on Foundation finances.
Strategic Goals: Customer/Donor Satisfaction, Veterans Satisfaction, Customer/Donor Retention.

f. Goal: Monitor data developed by DVS managers for uses of VSF funds in a manner that assures public accountability and supports fundraising efforts on a quarterly basis.
Objective: Work with DVS staff continuously to monitor effectiveness of services provided using VSF contributed funds.
Strategic Goals: Performance Budgeting, Customer/Donor Satisfaction, Veterans Satisfaction, Internal.

4. VSF Procedures and Policy Committee Responsibilities:

a. Goal: Continually review the VSF charter in the Code of Virginia and ensure that it supports the validity and integrity of the VSF board of trustees and the VSF organizational goals and objectives in support of the

Commonwealth's veterans and their families in partnership with DVS.
Objectives: Ensure the VSF trustees' bylaws and the DVS-VSF Memorandum of Understanding promote the VSF mission and cooperative functioning of both VSF and DVS.
Strategic Goals: Internal Processes, Results.

b. Goal: Conduct long, mid, and short-range planning to maintain VSF focus on its mission, goals, objectives, and actions to effectively accomplish assigned tasks.
Objectives: Maintain the: (1) VSF Strategic Plan; (2) subsidiary plans along with the VSF annual goals and objectives of the board and its committees in coordination with those committees; (3) the trustees' biennial schedule; and (4) respond to other requirements placed upon it..
Strategic Goals: Internal Processes, Results.

c. Goal: In conjunction with the trustees' committees, clarify existing VSF Policies and VSF-DVS Joint Policies on at least a biennial basis or more often, if needed, and institute other policies as needed for the effective administration of the Fund by VSF and DVS.
Objective(s): Ensure the at least a biennial review of (1) VSF policies pertaining to internal operations and agency relationships and VSF-DVS Joint Policies relating to fundraising, administration of donor funds, and allocations and expenditures of donor funds meet the requirements for which they were established.
Strategic Goals: Customer/Donor Satisfaction, Veterans Satisfaction, Internal Processes, Results.

d. Goal: Maintain continuity of VSF operations.
Objective: Examine and advise the Board of Trustees on any issues for which new or revised policy guidance is necessary.
Strategic Goals: Internal Processes, Results.

NOTE: The numbers and letters before each section and subsection do not indicate priorities.

Appendix D

VSF Biennial Fiscal Year (FY) Schedule*

Odd Numbered FY
July 1 (Starts in even numbered calendar year; e.g., July 1, 2020-June 30, 2021 for FY21)
Board Officers assume duties

First Quarter (~~August or~~ September**) meeting second week of month (Location)***
Receive APA audit report, if available
Consider and approve Goals and Objectives for current FY
Approve 4th Quarter prior FY Financial Statement ***and Annual Report to Governor and General Assembly***
Approve review of VSF-DVS Policies, as required
Board Chair appoint Committee Chairs/~~Vice~~ ***Assistant*** Chairs
Approve next FY General and Non-general Funding Budget adjustments, if required
Approve Committee Chair/~~Vice~~ ***Assistant*** Chair appointments
Approve tentative meeting dates and locations

September
Board Chair to prepare Executive Director Annual Evaluation, due in October

Second Quarter (December) meeting second week of month (Location)***
Approve 1st Quarter current FY Financial Statement
Approve current FY Non-general Fund budget adjustments, if any
Approve review of VSF-DVS Policies, if needed
Approve Bylaws and MOU changes, if any

January, Wednesday second week Legislature convenes for 46 day session ending end of second week March

During mid-March
Request from DVS Budget Adjustments for current FY due mid-April
Request Budget from DVS input for next FY due mid-April
Request from DVS next biennial Non-general Fund budget requirements (i.e., in 2019 request for FY2021-22)

Third Quarter (March) meeting last week of the month (Location)***
Approve 2nd Quarter current FY Financial Statement
Approve current FY budget adjustments, if any
Approve review of VSF-DVS Policies, if needed
Elect a nominating committee

April
Nominating Committee put out call for candidates for officers' positions

Fourth Quarter (June) meeting second week of the month (Location)***
Review current FY Goals and Objectives as a baseline for next FY Goals and Objectives
Approve 3rd Quarter FY17 Financial Statement
Approve budget adjustments, if any
Consider ***and approve*** next Biennial Budget starting in next odd numbered FY (See above example)
Approve next FY schedule of dates and locations of Board meetings
Elect officers for next FY

*At all meetings, as appropriate, receive VVFS, V3, and other DVS activity updates.
**Depending on DPB Schedule for budget
***In odd numbered years review all VSF-DVS Policies, Bylaws, and MOU

VSF Biennial Fiscal Year (FY) Schedule*

Even Numbered FY

July 1 (Starts in odd numbered calendar year; e.g., July 1, 2019-June 30, 2020 for FY20)
Board Officers assume duties

First Quarter (August-September**) meeting first or second week of month (Location)
Receive APA audit report, if available
Consider and approve Goals and Objectives for current FY
Approve 4th Quarter prior FY Financial Statement ***and Annual Report to Governor and General Assembly***
Board Chair appoint Committee Chairs/~~Vice~~ ***Assistant*** Chairs
Approve ~~biennial FY Budget Proposal for General and~~ Non-general Fund allocations
Approve Legislative Initiatives, if required ***in August***
Approve Committee Chair/~~Vice~~ ***Assistant*** Chair appointments

September
Board Chair to prepare Executive Director Annual Evaluation, due in October

Second Quarter (December) meeting first or second week of month (Location)
Approve 1st Quarter current FY Financial Statement
Approve current FY budget adjustments, if any

January, Wednesday second week Legislature convenes for 60 day session ending end of fourth week in March

During mid-March
Request Budget Adjustments for current FY due mid-April
Request Budget input/adjustments for next FY due mid-April

Third Quarter (March) meeting last week of month (Location)
Approve 2nd Quarter current FY Financial Statement
Approve current FY budget adjustments, if any
Approve review of VSF-DVS Policies, if needed
Confirm dates and locations of next FY Board meetings
Elect a nominating committee

April
Nominating Committee put out call for candidates for officers' positions

Fourth Quarter (June) meeting first or second week of the month (Location)
Review current FY Goals and Objectives as a baseline for next FY Goals and Objectives
Approve 3rd Quarter current FY Financial Statement
Approve budget adjustments, if any
Consider current biennial FY Budget adjustments (As will be required for the coming odd year GA Session)
Elect officers for next FY
*At all meetings, as appropriate, receive VVFS, V3, and other DVS activity updates.
**Depending on DPB Schedule for budget