

VSF Policy	VSF Administration & Operations Policy	Effective: 9-19-2019
VSF Policy No. 2		Reviewed:

# VIRGINIA VETERANS SERVICES FOUNDATION

## Foundation Administration and Operations Policy

### **F2.1 Purpose**

This policy is established to set forth the administrative and operating procedures and technical requirements for the Virginia Veterans Services Foundation (VSF) and board of trustees requirements not contained in the trustees' bylaws. It also addresses VSF operations in support of the Virginia Department of Veterans Services (DVS), and to ensure that the administration and operations of VSF reflect the Commonwealth's and the Nation's honor and support for their veterans.

### **F2.2 Application**

The VSF Executive Director, in conjunction with the Chair of the VSF board of trustees (Board Chair), is responsible for the application of this policy.

### **F2.3 Interpretation**

The Board Chair, in conjunction with the Secretary of Veterans and Defense Affairs, is responsible for the interpretation of this policy.

### **F2.4 References**

Administration of VSF is authorized under the Code of Virginia § 2.2-2715, et seq. The allocation and expenditure of funds shall be controlled by Code of Virginia §64.2-1100 et seq. Operation of VSF is subject to applicable state and federal laws and regulations, as well as policies and procedures established by the VSF trustees and the joint policies and procedures of VSF and DVS including the current DVS-VSF Memorandum of Understanding (MOU) set forth in VSF Policy 1, Appendix B.

### **F2.5 Overview**

- A. Assigned Mission: VSF shall raise revenue from all sources, administer the Veterans Services Fund (the Fund), and provide funds for veterans' services and programs in Virginia.
- B. Mission Statement: Our Veterans served us, now it's our turn to serve them.
- C. VSF is a state philanthropic activity comprised of a governing board of trustees, supporting staff, donors, volunteers, and other interested parties.
- D. The Code of Virginia §2.2-2715.E. states that DVS shall provide administrative, staff, and other services to the VSF. These are contained in the DVS-VSF MOU. VSF responsibilities to DVS are contained in the MOU and the VSF policy on interagency relations.
- E. The Code of Virginia §2.2-2715.G. specifies that DVS shall provide qualified finance and development personnel to perform the duties of treasurer and secretary of VSF in accordance with VSF's directives.

### **F2.6 Policy**

- A. VSF and DVS shall promote mutual support of each other and their activities in order to provide additional veterans services to eligible Virginia-domiciled veterans and their families in honor of veterans' service and sacrifice to the Commonwealth and the nation.

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- B. All VSF Policies and VSF-DVS Joint Policies shall be reviewed at least every two years to ensure their currency and updated when required.
- C. VSF shall adhere to the Donor’s Bill of Rights contained in Appendix A and the Association of Fundraising Professional Code of Ethics in Appendix B.
- D. The VSF Finance Committee and VSF Executive Director shall oversee and ensure that monies in the Unrestricted Revenue and Support Funds are properly managed, allocated, and expended. [From Joint Policy 10 section J10.6]

**F2.7 VSF Administrative and Operational Responsibilities**

- A. The VSF Executive Director is responsible for the efficient and effective administration and operation of VSF and its Fund. The Executive Director also is responsible for supporting VSF’s trustees and supervising other personnel (e.g., staff, volunteers, donors, etc.) who are involved in VSF operations.
- ~~B.~~—The Executive Director shall be assisted by the VSF Secretary and Treasurer.
- C. VSF public relations are coordinated by the VSF Executive Director with the DVS Director of Communications.
- D. The Executive Director is authorized to coordinate VSF administration and operations with DVS activities, including: DVS benefits services; care centers; cemeteries; veteran and family support; veterans’ education, transition and employment; and other DVS veterans programs. The VSF Executive Director also is authorized to have direct liaison with the Chairmen of the Board of Veterans Services and the Joint Leadership Council of Veterans Service Organizations in consultation with the DVS Director of Policy and Planning.

**F2.8 VSF Executive Director**

- A. Executive Director Selection: The Executive Director shall be selected from a group of eligible candidates recruited through the Virginia Department of Human Resources Management Policy 2.10 – Hiring. The selection panel shall consist of at least four trustees, one of which shall be the Board Chair, and the Secretary of Veterans and Defense Affairs. Once selected by the VSF trustees panel, the Executive Director shall be hired in accordance with §2.2-2715.
- B. The VSF Executive Director reports to the Board Chair and is chief administrator of VSF. The Board Chair shall submit an evaluation of the Executive Director annually in October to the Secretary of Veterans and Defense Affairs.
- C. The Executive Director’s duties are set forth in the trustees bylaws.

**F2.9 Secretary**

- A. The Secretary, shall be qualified in development and shall be appointed by the board of trustees. The incumbent may be assisted by such DVS staff as required. The Secretary to the Board shall perform those duties as designated by the board.
- B. The Secretary’s duties are set forth in the trustees’ bylaws.

**F2.10 Treasurer**

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- A. The Treasurer shall be qualified in finance and appointed by the Board of Trustees. The incumbent may be assisted by such DVS staff as required. The Treasurer only shall perform those duties and have such powers as designated by the board.
- B. The Treasurer’s duties are set forth in the trustees’ bylaws.

**F2.11 Human Resources Management**

By prior agreement with the Department of Human Resources Management (DHRM), VSF is supported by the DVS Human Resources staff and DHRM Policies pertain. The VSF trustees on August 10, 2017 approved the current DHRM leave policy for the Executive Director.

**F2.12 Execution of Contracts**

The board of trustees may, except as by law, authorize any trustee or agent to execute any contract or other instrument. Any such authority may be general or confined to specific instances.

**F2.13 The Veterans Services Fund**

- A. The Virginia Veterans Services Fund (the Fund), administered by VSF, is a special non-reverting trust fund on the books of the Commonwealth Comptroller.
- B. The accounts and records of VSF showing the receipt and disbursement of funds from whatever source derived shall be established by the Department of Accounts and Auditor of Public Accounts in a manner similar to other organizations. The Auditor of Public Accounts or his legally authorized representative shall annually audit the accounts of VSF, and the cost of such audit services shall be borne by VSF in accordance with §2.2-2717 of the Code of Virginia.
- C. The Fund operating structure shall allow for: (1) separate current and non-current funds for annual operations as set forth in the Appropriations Act; (2) reserves; (3) specific funds for stand-alone projects; and (4) endowments primarily to provide funding for veterans programs and services. The Fund accounting structure consists of subsidiary and sub-funds. Subsidiary funds are the primary subordinate funds of the Veterans Services Fund and pertain to the funds of each of DVS principal programs and both the VSF Unrestricted Revenue Fund and the VSF Support Fund. Sub-funds or sub-accounts exist within subsidiary funds and are financial accounts that support the activities/services of DVS programs and the VSF Unrestricted Revenue Fund. Details of the fund operating and accounting structure are contained in VSF-DVS Joint Policy 4.
- D. Allocation of funds for DVS program subsidiary funds from the Fund may only be authorized by the majority vote of trustees present at a meeting in which there is a quorum.
- E. Sub-fund adjustments of amounts less than \$10,000 within subsidiary accounts in the annual budget may be made by the VSF Executive Director in accordance with funding levels established by the current edition of the Appropriations Act and Department of Planning and Budget adjustments to those funding levels. Amounts above \$10,000 shall be referred to the VSF Finance Committee Chair and the Board Chair for action as set forth in section J2.13.D. Any changes shall be subject to review and subsequent approval by the trustees at the next quarterly board meeting.
- F. Reallocation of sub-fund amounts of \$10,000 or more shall be forwarded to the Board Chair for action as follows. Depending on the circumstances, the Board Chair may consider it or refer it to

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the VSF Finance Committee Chair. Alternatively, the Board Chair could refer it to a meeting of the Executive Committee or defer it until the next board meeting. In any case, all changes shall be subject to review and subsequent approval by the trustees at the next quarterly board meeting.

- G. The Fund shall be used solely for the purposes of carrying out the applicable provisions of §2.2-2715 et seq. The unrestricted portion of the Fund, except unrestricted donor funds, may be used for VSF expenses, subject to approval by the Board of Trustees. Allocations and expenditures of donated restricted funds shall be in accordance with the provisions of § 64.2-1100 et seq. of the

Code of Virginia. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrant issued by the Comptroller upon written authorization of the VSF Executive Director and approval of the Board. The Fund is not an auxiliary or reserve fund for DVS or VSF.

- H. The Unrestricted Revenue Fund and the Foundation Support Fund are subsidiary funds of the Fund. The procedures to be followed when allocating and expending the financial assets of the Unrestricted Revenue Fund and the Foundation Support Fund are contained in Appendix C.

**F2.14 Financial Procedures**

- A. Expenditures for DVS activities approved by the trustees may be processed upon approval by the DVS program director that has responsibility for the activity.
- B. All requests for reimbursement of trustees actual expenses incurred while attending meetings of the trustees or performing other duties shall be approved by the VSF Executive Director.
- C. Expenditures for authorized VSF administration and operations shall require the pre-approval of the VSF Executive Director in accordance with the procedures contained in Appendix C.

**F2.15 Reports**

- A. The Code of Virginia requires that VSF shall submit a quarterly report to the DVS Commissioner on VSF’s funding levels and services. This report and monthly reports are compiled with the assistance of the DVS Director of Finance and the DVS Finance Staff for the VSF trustees. These reports shall contain statements and schedules, as appropriate to identify the status of all monies deposited and expended in the Fund. Reports may be required more frequently by the trustees. These reports will form the basis of a Foundation annual report.
- B. The DVS monthly and quarterly reports consists of: an Asset Sheet; a Statement of Income, Expenditures, and Changes in Fund Balances; and a Schedule of Receipts, Expenditures and Budget by activity.
- C. To obtain VSF funding, VSF requires that DVS submit a report detailing DVS program requirements to form the annual budget.
- D. Reports on income and expenditures shall be submitted monthly, or as requested, to the DVS Commissioner, the trustees, or others for review. These reports shall include under- funded or unfunded needs, if any.
- E. VSF shall compile an annual report to the Secretary of Veterans and Defense Affairs, and the General Assembly in accordance with § 2.2-2715.B. This report will be published electronically by 30 November of each year. The annual report to the General Assembly shall be submitted for publication

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as a report document as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports and shall be posted on the General Assembly’s website.

- F. The quarterly and annual reports shall be available in the board of trustees meeting minutes posted on the VSF website

**F2.16 Adoption and Amendment**

This policy may be adopted and amended by a majority vote of the VSF Board of Trustees. 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 Procedures and Policies Committee.

On adoption, this policy supersedes VSF-DVS Joint Policies 2 (Foundation Operations) and 10 (Veterans Services Non-General Fund- Processing of Financial Requests).

**F2.17 Policy Review Date**

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

**F2.18 Policy Effective Date**

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

September 19, 2019

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## **VIRGINIA VETERANS SERVICES FOUNDATION**

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#### **Appendix A**

### **The Donor Bill of Rights**

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

- I. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
- II. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
- III. To have access to the organization's most recent financial statements.
- IV. To be assured their gifts will be used for the purposes for which they were given.
- V. To receive appropriate acknowledgement and recognition.
- VI. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law.
- VII. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
- VIII. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
- IX. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
- X. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

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The Donor Bill of Rights was created by the Association of Fundraising Professionals (AFP), the Association for Healthcare Philanthropy (AHP), the Council for Advancement and Support of Education (CASE), and the Giving Institute: Leading Consultants to Non-Profits. It has been endorsed by numerous organizations. Association of Fundraising Professionals (AFP), all rights reserved.

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### Appendix B

## Association of Fundraising Professionals (AFP) Code of Ethical Standards

### *AFP Code of Ethical Principles*

#### *Adopted 1964*

The Association of Fundraising Professionals (AFP) exists to foster the development and growth of fundraising professionals and the profession, to promote high ethical behavior in the fundraising profession and to preserve and enhance philanthropy and volunteerism.

Members of AFP are motivated by an inner drive to improve the quality of life through the causes they serve. They serve the ideal of philanthropy, are committed to the preservation and enhancement of volunteerism; and hold stewardship of these concepts as the overriding direction of their professional life. They recognize their responsibility to ensure that needed resources are vigorously and ethically sought and that the intent of the donor is honestly fulfilled.

To these ends, AFP members, both individual and business, embrace certain values that they strive to uphold in performing their responsibilities for generating philanthropic support. AFP business members strive to promote and protect the work and mission of their client organizations.

#### *AFP members both individual and business aspire to:*

- Practice their profession with integrity, honesty, truthfulness and adherence to the absolute obligation to safeguard the public trust;
- Act according to the highest goals and visions of their organizations, professions, clients and consciences;
- Put philanthropic mission above personal gain;
- Inspire others through their own sense of dedication and high purpose;
- Improve their professional knowledge and skills, so that their performance will better serve others;
- Demonstrate concern for the interests and well-being of individuals affected by their actions;
- Value the privacy, freedom of choice and interests of all those affected by their actions;
- Foster cultural diversity and pluralistic values and treat all people with dignity and respect;
- Affirm, through personal giving, a commitment to philanthropy and its role in society;
- Adhere to the spirit as well as the letter of all applicable laws and regulations;
- Advocate within their organization's adherence to all applicable laws and regulations
- Avoid even the appearance of any criminal offense or professional misconduct;
- Bring credit to the fundraising profession by their public demeanor
- Encourage colleagues to embrace and practice these ethical principles and standards; and
- Be aware of the codes of ethics promulgated by other professional organizations that serve philanthropy.

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***ETHICAL STANDARDS***

***Adopted 1964; amended Oct. 2014***

The Association of Fundraising Professionals believes that ethical behavior fosters the development and growth of fundraising professionals and the fundraising profession and enhances philanthropy and volunteerism. AFP Members recognize their responsibility to ethically generate or support ethical generation of philanthropic support. Violation of the standards may subject the member to disciplinary sanctions as provided in the AFP Ethics Enforcement Procedures. AFP members, both individual and business, agree to abide (and ensure, to the best of their ability, that all members of their staff abide) by the AFP standards.

**PUBLIC TRUST, TRANSPARENCY & CONFLICTS OF INTEREST**

**Members shall:**

1. not engage in activities that harm the members’ organizations, clients or profession or knowingly bring the profession into disrepute.
2. not engage in activities that conflict with their fiduciary, ethical and legal obligations to their organizations, clients or profession.
3. effectively disclose all potential and actual conflicts of interest; such disclosure does not preclude or imply ethical impropriety.
4. not exploit any relationship with a donor, prospect, volunteer, client or employee for the benefit of the members or the members’ organizations.
5. comply with all applicable local, state, provincial and federal civil and criminal laws.
6. recognize their individual boundaries of professional competence.
7. present and supply products and/or services honestly and without misrepresentation.
8. establish the nature and purpose of any contractual relationship at the outset and be responsive and available to parties before, during and after any sale of materials and/or services.
9. never knowingly infringe the intellectual property rights of other parties.
10. protect the confidentiality of all privileged information relating to the provider/client relationships.
11. never disparage competitors untruthfully.

**SOLICITATION & STEWARDSHIP OF PHILANTHROPIC FUNDS**

**Members shall:**

12. ensure that all solicitation and communication materials are accurate and correctly reflect their organization’s mission and use of solicited funds.
13. ensure that donors receive informed, accurate and ethical advice about the value and tax implications of contributions.
14. ensure that contributions are used in accordance with donors’ intentions.
15. ensure proper stewardship of all revenue sources, including timely reports on the use and management of such funds.



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16. obtain explicit consent by donors before altering the conditions of financial transactions.

**TREATMENT OF CONFIDENTIAL & PROPRIETARY INFORMATION**

**Members shall:**

- 17. not disclose privileged or confidential information to unauthorized parties.
- 18. adhere to the principle that all donor and prospect information created by, or on behalf of, an organization or a client is the property of that organization or client.
- 19. give donors and clients the opportunity to have their names removed from lists that are sold to, rented to or exchanged with other organizations.
- 20. when stating fundraising results, use accurate and consistent accounting methods that conform to the relevant guidelines adopted by the appropriate authority.

**COMPENSATION, BONUSES & FINDER’S FEES**

**Members shall:**

- 21. not accept compensation or enter into a contract that is based on a percentage of contributions; nor shall members accept finder’s fees or contingent fees.
- 22. be permitted to accept performance-based compensation, such as bonuses, only if such bonuses are in accord with prevailing practices within the members’ own organizations and are not based on a percentage of contributions.
- 23. neither offer nor accept payments or special considerations for the purpose of influencing the selection of products or services.
- 24. not pay finder’s fees, commissions or percentage compensation based on contributions.
- 25. meet the legal requirements for the disbursement of funds if they receive funds on behalf of a donor or client.

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# VIRGINIA VETERANS SERVICES FOUNDATION

## Foundation Administration and Operations Policy

### Appendix C

#### **Veterans Services Unrestricted Revenue Fund and Foundation Support Fund Processing of Financial Requests Procedures**

#### **1. Purpose**

This policy sets forth the procedures to be followed when allocating and expending the financial assets of the Unrestricted Revenue Fund and the Foundation Support Fund.

#### **2. Overview**

- A. The Unrestricted Revenue Fund is a subsidiary fund of the Veterans Services Fund that includes such funds as was or may be appropriated by the General Assembly, unrestricted donations to VSF, and interest accrued to the fund. The Unrestricted Revenue Fund is an income fund and the only stable asset VSF has. The appropriated funds and interest are for supporting VSF administration and operations and serving as a reserve of funds for emergency purposes. The VSF shall not use more than 10 percent of the Unrestricted Donor Fund each year for administrative purposes. .
- B. The Foundation Support Fund was created as a subsidiary fund of the Veterans Services Fund to cover VSF administration and operating expenses. Its expenditures are limited by current editions of the Commonwealth Appropriation Act.
- C. The Unrestricted Revenue Fund, through the Foundation Support Fund, may advance funds to cover DVS programs until these expenditures are replaced with donations, by DVS funds, or through state appropriations.

#### **3. Definitions**

The definitions contained in VSF Policy 4 apply to this policy along with the following:

- A. **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.
- B. **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. .
- C. **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.
- D. **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.

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- E. **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.
- ~~F.~~ **Foundation Operations:** They are the functions performed in support of the administration of the Foundation.
- G. **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.

**4. Receive, Accept, and Record Financial Donations and Appropriations**

The authorization and procedures to receive, accept, and record financial donations are contained in VSF-DVS Joint Policy 4 (13). The procedures for accepting and recording appropriated funds are contained in state financial regulations. Funds received for the Unrestricted Revenue Fund will be processed through the DVS Finance Office for the VSF.

**5. Managing Unrestricted Revenue and Foundation Support Funds**

The Unrestricted Revenue Fund and Foundation Support Fund shall be managed by the trustees and VSF Executive Director as follows:

- A. All balances in the Fund shall be maintained in an interest bearing account designated as the interest sub-fund of the Unrestricted Revenue Fund. Interest income generated by the Fund shall accrue to the VSF Unrestricted Revenue Fund, unless otherwise directed by the trustees or the current Commonwealth Appropriation Act.
- B. Upon completion of the activity for which Foundation Support Funds were used, the unspent portion of the appropriation for a specific activity shall remain in the Support Fund. However, the Support Fund shall not exceed the amount authorized by the Appropriation Act of the current year.
- C. At the end of each fiscal year, VSF trustees shall review account balances to determine the requirements for the coming year.
- D. The VSF Executive Director is responsible for directing and administering the Foundation Support Fund within authorized amounts. Expenditures for VSF operations are authorized by the Executive Director up to and including \$5,000. Amounts above \$5,000 shall be authorized by the Board of Trustees. The base budget allocation is contained in the current year Appropriation Act under "Dedicated Special Revenue". This amount may be increased with sufficient justification if funds are available upon approval of the Board of Trustees and the Department of Planning and Budget.
- E. The procedures to be followed by the Executive Director to adjust the Foundation Support Fund Budget shall be:
  - 1. Submit to the trustees for approval any requested changes to the approved operating budgets prior to implementation of any changes. Such changes must contain sufficient justification and funds must be available for the request that must be approved by the Department of Planning and Budget. Such supplemental requests will be submitted to VSF trustees so that they can be considered at its next quarterly meeting.

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2. Submit a quarterly report that summarizes allocated financial funding levels and services expenditures made from allocated funds to the trustees for their information and review. Additional reports may be requested on a more frequent basis.

**6. Procedures for DVS Requesting Foundation Support Funds for Additional Program Funding**

- A. The Support Fund may be used to provide temporary emergency expenditures for DVS programs, but this is done with the understanding that such funds will be replaced. Requests for allocations of the Support Fund revenues shall be made by the DVS Commissioner in writing to the VSF Board Chair, with a copy to the VSF Executive Director, at least ten working days before the VSF Finance Committee is scheduled to meet. Requests shall include:
  1. The amount requested;
  2. When the allocation would be needed;
  3. How the allocation will be used;
  4. Detailed justification for the allocation;
  5. Whether other funds are available for the request and their sources;
  6. Whether the requested allocation will be replaced, and if so, when;
  7. Other information as may be specified by the situation.
- B. Funds shall be allocated on a replaceable basis from DVS, when available.
- C. The VSF Trustees reserve the right to request additional information upon which an informed decision may be made.
- D. The Trustees decision will be included in the VSF Board of Trustees minutes.
- E. Final approval of the allocation must be received from the Department of Planning and Budget before the allocation of funds can be executed, if the amount required exceeds the authorized allocation in the current Appropriations Act.