

## **THE PIEDMONT FELLOWS FUND** **CHARTER**

### **Purpose**

The Piedmont Fellows Fund is established for the purpose of funding, supplementing, or reimbursing worthy activities, events, or chapter needs that enhance Piedmont Chapter's attainment of SAR objectives which may, or may not, be included in the chapter's annual budget. The Piedmont Chapter Board of Managers (Chapter BOM) maintains oversight and authorization of the Piedmont Fellows Fund.

### **The Piedmont Fellows Fund**

Any member of the SAR, friends, relatives, spouses, or other individuals, living or deceased, having an interest in furthering the goals of the Piedmont Chapter, or who are being recognized or memorialized, may become a member the Fund with a contribution being made in their name for the required minimum amount. Those who are so named shall be designated a "Piedmont Fellow" and be awarded the distinctive "Piedmont Fellows Fund" pin which identifies them as a "Piedmont Fellow." The pin is green in color and is in the shape of the state of Georgia, with the gold wording "Nathanael Greene" and "Piedmont Fellow" prominently displayed. The Fund is in honor of General Nathanael Greene, who was instrumental in recapturing the South from the British in the Revolutionary War, and who lived in Georgia after the war and is buried near Savannah.

A "Piedmont Fellow" Pin will be presented in a forum that will both recognize the contribution and promote the Piedmont Fellows Fund to other chapter members, usually at a chapter meeting, unless requested otherwise by the recipient. A complete list of Piedmont Fellows will be maintained by the chapter Piedmont Fellows Fund Board of Managers (Fund BOM) Chairman and will be provided regularly to the Chapter Webmaster and *Piedmont Piper* Editor for them to display in a special section on the Chapter web page, and in the chapter newsletter, *The Piedmont Piper*. Wearing the pin identifies the wearer as a "Piedmont Fellow" and connotes support of the ideals of the Piedmont Chapter and the National Society Sons of the American Revolution and provides a tangible source of identity and pride to the wearer.

The Chapter President shall include in his annual Operating Report to the chapter an overview of the Piedmont Fellows Fund (from information provided to him by the Fund BOM Chairman), to include: the number of members, number of new members during the past year, balance of funds in the Fund account, a summary of expenditures made (amount and for what purpose), and any other information he considers relevant.

### **Charter Membership**

To promote early acceptance and enthusiasm for the "Piedmont Fellows Fund" there shall be a period in which those who make the mandatory contribution to the Fund shall be identified as "Charter Members." The listings on the chapter website and in the *Piedmont Piper* of "Piedmont Fellows" will list "Charter Members" (alphabetically) before listing all other members. The "Charter Member" period shall end at the conclusion of the 2016 Annual Meeting and Awards Banquet on February 20, 2016, so that "Charter Members" can be recognized at the banquet.

### **Contributions**

A minimum contribution of \$100 is required. Contributions will be acknowledged by a letter from the Chapter President, when notified by the Fund BOM Chairman. A contributor may designate themselves, or designate another person a "Piedmont Fellow," but just one pin will be awarded for each \$100 contribution. Such donations made to Piedmont Chapter are "tax exempt" under Section 501 (c) (3) of the Internal Revenue Code. All contributions to the Piedmont Fellows Fund shall be deposited in the chapter checking account under a restricted line item identified as: "The Piedmont Fellows Fund," which shall be maintained by the Chapter Treasurer. The Piedmont Fellows Fund Board of Managers (Fund BOM) may determine if/when to deposit any amount of the "Piedmont Fellows Fund" account balance to other financial holdings (CD's, money market funds, savings accounts, etc.) which yield a return on investment. Interest income, or any returns on investment shall accrue to the Piedmont Fellows Fund.

### **The Piedmont Fellows Fund Board of Managers (Fund BOM)**

The purpose of the Piedmont Fellows Fund Board of Managers (Fund BOM) is to administer the Piedmont Fellows Fund, promote the Fellows Fund among chapter members and other friends of the chapter, and determine and approve financial matters and disbursements from the Fund's account balance. The Fund BOM shall act in the best interest of the Fund and chapter's membership when making such decisions. It shall make all decisions for disbursements in accordance with the purposes for which the Fund is established by the Chapter BOM. The responsibility for fiscal integrity and accuracy pertaining to the Fund's balance within the restricted line item of the chapter's financial records, or any other financial holdings, rests with the Treasurer of the Chapter. Any question or conflict regarding the administration of the Piedmont Fellows Fund by the Fund BOM shall be referred to the Piedmont Chapter BOM (which maintains oversight and authorization of the Fellows Fund) for resolution, and the decision of the Chapter BOM shall prevail.

The Piedmont Fellows Fund Board of Managers (Fund BOM) shall consist of three members in good standing who are primary members of Piedmont Chapter. Each member shall be elected for a term of three years (with the exception of the first three members of the initial Fund BOM - explained below). The first election of Fund BOM members will be held as soon as possible after the end of the Charter Membership period, and then all subsequent elections shall be held concurrently with chapter officer elections. All elections will be by a vote of fellow "Piedmont Fellows" members. The Chapter President shall preside over each election. A term year will begin and end in concurrence with chapter officer terms. Terms shall be staggered and shall be determined in the following manner: Of the three members of the *initial* Fund BOM (the first three years after its creation), one shall be elected for just a one-year term; one shall be elected for a two-year term; and one shall be elected for a three-year term. An election shall be held at the end of the first year, and then each succeeding year to elect a member to replace the one whose term is expiring. Members may be reelected. After each annual election the three members of the Fund BOM shall meet to determine who is to serve as the Fund BOM Chairman for the next year. Should there be no decision for who is to serve as Chairman, the chapter President will choose the Fund BOM Chairman from among the three Fund BOM members. All decisions made by the Fund BOM shall be the majority of its members. The Chapter BOM will select a replacement for any vacancy that might occur on the Fund BOM prior to the expiration of a member's term of office. The replacement must be a "Piedmont Fellow."

The Piedmont Fellows Fund Chairman:

1. Shall be responsible for formulating and coordinating the aggressive pursuit of new Piedmont Fellows.
2. Provide a summary report of the Piedmont Fellows Fund to the Chapter's Board of Managers at its regularly scheduled quarterly meetings. Those reports shall consist minimally of: the total number of Piedmont Fellows, the number of new Piedmont Fellows since the last report, and the balance of funds in the Piedmont Fellow Fund account, and a summary of disbursement of funds.
3. Provide to the *Piedmont Piper* Editor and the Chapter Webmaster an updated summary of the Piedmont Fellows Fund for each edition of the *Piedmont Piper*, to include total membership, an updated membership listing, names of new members, and projects supported by the Fund.
4. When requested by the Chapter President, provide an oral report to the chapter at monthly chapter meetings of the Fund's operations and status.

### **Distributions**

Distributions from the Piedmont Fellows Fund will be determined and approved by the Fund BOM in accordance with the following:

- a. The Fund BOM Chairman shall ascertain whether the use of the funds meets the purposes for which the Piedmont Fellows Fund is established, and whether sufficient funds are available from the Fund's account balance.
- b. Upon the Fund BOM Chairman's notification, in writing, for such distributions, the chapter Treasurer will make the disbursements.

Revised and approved by the Piedmont Chapter Board of Managers on 12/10/2015