

Urban Pathways K-5 College Charter School

Board of Trustees Policy

COMMON TRUSTS FOR GIFTS & GRANTS POLICY

The Board of Trustees (the "Board") of the Urban Pathways K-5 College Charter School ("Charter School") recognizes the need to establish a mechanism for the acceptance and use of gifts, bequests, or grants made to the Charter School.

The Board accepts with gratitude bequests for the advancement of education or for the general welfare of its students and staff.

All bequests shall be accepted by a resolution of the Board setting forth the identity of the grantor (unless the grantor requests anonymity), the stipulated use of the bequest, the time period over which the bequest is to be expended and limitations, if any, which apply to the use of funds.

The Chief Executive Officer ("CEO") or his/her designee shall see to the investment of all trust funds received with the term of the investment consistent with the period of the intended use of the funds and the purpose of the Charter School.

The CEO, in consultation with key staff, shall determine the most appropriate use of trust funds consistent with the intent of the grantor and the purpose of Charter School. Recommended uses shall be submitted by resolution for approval of the Board.

No bequest or grant of funds shall be accepted if conditions associated with the grant would be antithetical to the mission of the Charter School.

No bequest or grant of funds shall be accepted for any purpose inconsistent with the ideals of a free and democratic society.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL'S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.

