



OPERATIONAL GUIDELINES OF PLATTE RIVER RESILIENCE FUND

AN AFFILIATED FUND OF NEBRASKA COMMUNITY FOUNDATION

Section 1 – ORGANIZATION

Section 1.01. Name

The name of this affiliated fund shall be the “Platte River Resilience Fund” (hereinafter referred to as the “Fund”).

Section 1.02. Affiliated Fund Status

The Fund exists as an affiliated fund of Nebraska Community Foundation (“NCF”) and does not have a separate corporate existence. The Nebraska Community Foundation is a nonprofit corporation that is a tax-exempt public charity pursuant to Section 501(c)(3) of the Internal Revenue Code. All activities of the Fund shall be consistent with the law governing organizations that are tax-exempt pursuant to IRC Section 501(c)(3) and with the policies and procedures of the Nebraska Community Foundation.

The Fund Advisory Committee understands that, as an affiliated fund of NCF, it may not sign any agreements or contracts, establish any bank accounts, or hire any employees or independent contractors.

Section 1.03. Background

The Fund was formed for the charitable purposes set forth in the affiliated fund agreement established with the Nebraska Community Foundation.

Section 2 – PURPOSE

Section 2.01. Purpose of the Fund

The purpose of the Fund is to receive, administer and distribute funds for such charitable or educational purposes as will, in the discretion of the Platte River Resilience Fund Advisory Committee, benefit the conveyance of water in the Platte River system in Nebraska, without in any way limiting or restricting the foregoing.

Payments shall be made:

- (a) Directly for such charitable purposes set forth above;
- (b) To 501(c)(3) public charities undertaking to utilize such funds for any one or more of such purposes; or
- (c) To political subdivisions within Nebraska undertaking to utilize such funds for any one or more of such purposes.

Section 2.02. Types of Fund Accounts

The Fund may establish such nonpermanent or endowment accounts as may be required from time to time in order to track the use of funds in accordance with donor intent.

Section 3 – FUND ADVISORY COMMITTEE

Section 3.01. General Powers

The affairs of the Fund shall be managed by its Fund Advisory Committee (FAC) in accordance with the policies and procedures of the Nebraska Community Foundation.

Section 3.02. Number of FAC Members

The total number of FAC members shall be at least seven but no more than fifteen, without regard to voting rights.

Section 3.03. Makeup of FAC

The FAC shall consist of representatives of organizations committed to the purposes of the Fund. The initial makeup of the FAC, including the organizations to be represented and the allocation of votes to FAC members, is set forth in the fund agreement.

No less frequently than every three years, the FAC shall consider whether to make changes to the makeup of the FAC and the allocation of votes. Any such changes require the affirmative vote of a two-thirds majority of the entire voting membership of the FAC.

Section 3.04. Appointment of FAC Members

The fund agreement names the organizations that shall appoint initial representatives to serve on the FAC. Representatives shall be individuals who have the authority to vote on behalf of their organizations without the need to receive approval for a specific action or vote and must be employees or board members of the organization they represent.

Representatives will serve until a new representative is designated by the organization. Organizations may appoint a replacement representative at any time. In the case of a vacancy, a replacement representative must be appointed within 60 days of the vacancy occurring.

Section 3.05. Meetings of FAC

Regular meetings of the FAC shall be held no less than two times per year, and may be held in person, by conference call or electronically. Meeting dates will be announced by the Chair. Special meetings may be called by the Chair or by the Secretary at the request of any two Fund Advisory Committee members. The authorized person or persons calling a special meeting of the Fund Advisory Committee may fix the place, date and time of the meeting.

Section 3.06. Quorum of FAC

A quorum of the Fund Advisory Committee shall consist of a majority of the votes represented by FAC members present at the meeting. If less than a quorum of votes is present at such a meeting, a majority of those in attendance may adjourn the meeting without further notice.

Section 3.07. Voting Rights

As set forth in the fund agreement and as may be revised pursuant to Section 3.03 above, some organizations will be granted one vote per representative and other groups of organizations may be allowed one collective vote. Unless otherwise specified herein, matters that come before the FAC shall be determined by a majority of the votes present at a meeting at which a quorum is present.

In the case of organizations that share a vote, any representative of any of those organizations present at an FAC meeting will be presumed to have the authority to vote on behalf of the group of organizations.

If an FAC member is unable to attend a meeting, he/she may, with advance notice to the FAC chair, designate another individual who meets the requirements of Section 3.04 to attend the meeting and cast votes on behalf of the organization.

Section 3.08. Meeting Absences

If a Fund Advisory Committee member misses three consecutive FAC meetings without sending a designee as set forth in Section 3.07, the FAC will consider removal of the FAC member and/or the organization he/she represents from the FAC.

Section 3.09. Compensation of FAC Members

The Fund Advisory Committee members shall not receive any compensation for their services as FAC members.

Section 4 – OFFICERS

Section 4.01. Officers

The officers of the FAC shall be Chair, Vice Chair, and Secretary/Treasurer. The officers will be elected by the FAC and have the authority to perform the duties prescribed by the FAC.

Section 4.02. Election and Terms of Office

The officers of the Fund shall be elected by the FAC. Each officer shall hold office until the next election or until a successor is elected. The term of office shall be two years, beginning July 1, with the option of being elected for additional terms.

Section 4.03. Chair

The Chair of the Fund Advisory Committee shall provide no less than two weeks' notice of all FAC meetings and a proposed agenda for each, and shall preside over all meetings of the FAC. The Chair shall have responsibility for the general and active management of the business of the Fund and the duties of supervision and management usually vested in the office of Chair. The Chair, with the advice of the FAC, shall appoint the members of all subcommittees and designate subcommittee chairs.

Section 4.04. Vice Chair

The Vice Chair shall perform the duties and exercise the powers of the Chair during the absence or disability of the Chair. The Vice Chair shall also perform the duties of the Secretary/Treasurer during the absence or disability of the Secretary/Treasurer. The Vice Chair shall perform such other duties as from time to time may be assigned by the Chair or by the FAC.

Section 4.05. Secretary/Treasurer

The roles of Secretary and Treasurer shall be performed by one individual. The Secretary shall preserve in permanent books of the Fund minutes of the proceedings of all such meetings. The Secretary shall be the official custodian of the records of the Fund. The Secretary shall keep a current list of all FAC member names, addresses and email addresses. The Secretary shall notify the Nebraska Community Foundation in writing of new officers, new FAC members, and new contact information. The Secretary shall perform such other duties as may be delegated from time to time by the Chair or by the Fund Advisory Committee.

The Treasurer shall have the oversight of the receipt and disbursement of all assets of the Fund. The Treasurer is responsible for sharing the periodic financial reports prepared for the Fund by the Nebraska Community Foundation with other FAC members and retaining copies of such reports in the records of the Fund. The Treasurer shall work with the Nebraska Community Foundation regarding investments of the Fund. The Treasurer shall perform such other duties as may be delegated by the Chair or by the Fund Advisory Committee.

Section 4.06. Resignation of Officers

An officer may resign by filing a written resignation with the Secretary or Chair of the FAC. Such officer will continue to serve until her/his successor is elected.

Section 4.07. Removal of Officers

Any officer may be removed from office by not less than a two-thirds vote of the FAC at a meeting of the FAC, provided notice of such proposed action was given in the notice of the meeting and provided the officer has been informed in writing of the reasons for the proposed removal at least seven days before such meeting. The officer in question shall be given an opportunity to be heard at such a meeting. Continued absence from meetings of the FAC shall be deemed a cause for removal. Any vacancy created by the removal of an officer shall be filled by a majority vote of the FAC, which may be taken at the same meeting at which such removal takes place.

Section 4.08. Vacancies

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by a majority vote of the FAC. The individual elected shall be a current FAC member. An officer elected by the FAC to fill a vacancy shall be elected for the unexpired term of her/his predecessor in office.

Section 4.09. Compensation

Officers of the FAC shall not receive any compensation for their services as officers of the Fund.

Section 5 – SUBCOMMITTEES

The FAC may designate one or more subcommittees to work on certain projects or activities of the fund. Each subcommittee shall include two or more FAC member(s) and may also include individuals who are not FAC members but who have an interest or expertise in the mission and activities of the Fund. The chair of each subcommittee must be an FAC member. The responsibilities of each such subcommittee shall be set forth by the FAC.

The establishment of such subcommittees and the delegation of responsibility thereto will not relieve the FAC, or any individual FAC member, of any responsibility imposed upon it or them by law or by the Nebraska Community Foundation.

Section 6 – FISCAL YEAR

The Fund shall use the fiscal year of the Nebraska Community Foundation, which currently begins on July 1 and ends on June 30 of the succeeding year.

Section 7 – BOOKS AND RECORDS

The Fund shall keep complete books and records of accounts, minutes of proceedings, and a record of the names, addresses and terms of its FAC members and officers. The financial statements and all other financial documents shall be maintained for the Fund by the Nebraska Community Foundation at its headquarters in Lincoln, Nebraska.

Section 8 – AMENDMENT AND REPEAL OF OPERATIONAL GUIDELINES

These Operational Guidelines may be amended, repealed or altered in whole or in part by a majority affirmative vote of the FAC at a meeting at which a quorum is present. Notice given for such meeting shall specifically include the proposed amendment to be presented at the meeting.

These Operational Guidelines were adopted by the Fund on this 1st day of April, 2020.