

JEXCA NA Charitable Fund Policy

1. Purpose

This document sets the policy guidelines for JEXCA NA members and the Executive Committee to raise and spend funds for charitable causes.

2. Members and the Executive Committee

For the purpose of this document:

1. A member is a person who is defined as a member of the “Community” in section 4, Article III, of the JEXCA NA Inc. by-laws.
2. The Executive Committee, hereinafter referred as the EC, is the Board of Trustees (BOT) of the JEXCA NA Inc. as defined in Article III of the JEXCA NA Inc. by-laws.

All general members and the members of the executive committee will be able to contribute and raise funds for the JEXCA NA charitable causes. In addition, members and EC will be able to propose charitable causes to fund. Selection of causes that will get funding will rest with the EC.

3. Beneficiaries

JEXCA NA charitable funds shall be spent on any causes proposed by any member adhering to the bylaws, and approved by the EC. Following unprioritized causes may be given higher priority in proposing and approving for funding.

1. JEXCA NA members and their immediate families in need of financial help. Immediate family shall include spouse/partner, children (biological or adopted), parents of the member and his spouse/partner.
2. JEXCA members and their families in Bangladesh, in need of financial help. Same definition of family as for JEXCA NA members shall apply.
3. Improvements to Jhenidah Cadet College, Jhenidah, Bangladesh; Ex- and current faculty and staff of Jhenidah Cadet College in need of financial help.
4. Educational, healthcare, or other socio-economic projects in Bangladesh with the goal to benefit the underprivileged population.

Charitable funds cannot be used for non-charitable personal benefits of members, their families, or individuals directly or indirectly controlled by such private interests.

4. Fund Management

A separate bank account dedicated for the charitable causes shall be maintained. All charitable transactions - funds received and disbursed - for charitable causes shall be through this bank account.

Funds collected for charitable causes shall not be used for any purpose other than charitable causes.

5. Fundraising

All members, their families, friends, and acquaintances may make tax deductible contributions to JEXCA NA charitable fund in any amount and as frequently as desired.

Donations can be made to general funds which JEXCA NA EC will have the flexibility to use for any cause JEXCA NA has decided to support. Donations can also be directed to any particular cause JEXCA NA is already supporting with the understanding that if the cause doesn't need any more funds, the directed donation may be redirected to the general fund.

If a directed donation is to be made for a new cause, the cause must first be approved the EC. Donor(s) should first submit a proposal - in such cases - to the EC for consideration. If approved, the directed donation will be used for the cause. Directed donation cannot be made to support donor's own, or family benefit.

JEXCA NA members and EC may organize fundraising events to raise funds for the general funds or for any specific cause. Fundraising events can be hosted as part, or independent, of the JEXCA NA reunion.

A targeted foundational fundraising for the general fund, or a specific cause, can be achieved through voluntary contribution of any amount by JEXCA NA members. As the members are likely to be more supportive of a specific cause, JEXCA NA EC should identify with input from the members a cause for the initial fundraising efforts.

6. Charitable Disbursement

Funds can only be used for charitable causes in North America and Bangladesh. Funds can be disbursed to support causes in Bangladesh only through organizations in Bangladesh that are authorized by the Government of Bangladesh to receive foreign funds.

Even though there would be no limit on how much funds can be spent on a particular cause, JEXCA NA EC will determine the total amount to be disbursed

based on factors such as funds available in the charitable fund, other causes JEXCA NA is supporting at the time, and funds to be set aside for emergencies.

JEXCA NA EC will maintain clear and transparent records of all donations received and disbursed for various causes.

7. Tax Deduction

All donations made to the JEXCA NA charitable fund is tax deductible as per the 501(c)3 guidelines. No amount of donations received for the charitable fund shall be spent to pay for non-charitable expenses. If any of the donation amount is used to pay for the expenses of a fundraiser event, the dollar amount of benefit (food , entertainment, etc.) received by the donor shall be calculated and deducted from the donation for the purpose of tax deduction. If the cost of a fundraiser event is recouped from ticket sale, such ticket price will not be tax deductible.