

THE NORD FAMILY FOUNDATION
Matching Gift Program
For Members, Trustees and Staff

Nature of the Program

The Foundation's Matching Gift Program is designed to encourage individual financial support of educational, charitable, cultural and human welfare organizations by providing Members, Trustees, certain former Trustees and Staff the opportunity to increase the effectiveness of their own contributions to such organizations.

Eligible Contributors

The following individuals are eligible to participate in the program: (i) current Members of the Foundation; (ii) current, permanent, full-time employees of the Foundation, and (iii) current Trustees of the Foundation; and (iv) former non-Family Trustees of the Foundation who have served as non-Family Trustees for at least three years (including any service as a Provisional Trustee) and who were first elected as non-Family Trustees prior to July 1, 2016. Throughout this document, the term "Trustee" shall refer to both current Trustees and eligible former Trustees as the context permits.

Eligible Organizations

To be eligible to receive a matching gift under the Foundation's Matching Gift Program, an organization must meet the following criteria:

- Be a nonprofit corporation organized under laws of one of the United States or one of its possessions, be organized exclusively for educational, charitable, cultural or human welfare purposes, and be recognized by the Internal Revenue Service as an organization described in Section 501(c)(3) of the Internal Revenue Code and treated as other than: (i) a private foundation for federal tax purposes; or (ii) a supporting organization for federal tax purposes the grants to which would require the Foundation to exercise expenditure responsibility; or
- Qualify as a governmental unit described in Section 170 of the Internal Revenue Code, provided the matching gift is made exclusively for public purposes; public school districts and government health and human service departments are examples of the type of bodies or entities that typically qualify as governmental units.

Matching gifts may be directed to a particular fund or account on behalf of an eligible organization, such as a scholarship fund, provided that the recipient fund or account is a component part of the eligible organization and all contributions deposited in the fund or account will be used directly by the eligible organization or for its benefit.

Churches and other religious organizations are not eligible for matching gifts, but this does not exclude religiously oriented community-service organizations such as the Salvation Army or Catholic Community Action.

Eligible Contributions

The Foundation will match \$1.00 for each \$1.00 an eligible contributor gives:

- directly or
- indirectly through a donor advised fund in the manner and under the circumstances described below

to eligible organizations, up to an aggregate total of \$15,000 per eligible contributor during any calendar year, regardless of the number of capacities pursuant to which the eligible contributor qualifies under the Matching Gift Program, *e.g.*, Trustee and Member, and regardless of how the eligible contributor makes his or her contribution, *e.g.*, directly, indirectly, or both.

The following conditions apply:

- To be eligible a gift must be in cash or in publicly traded securities and be at least \$25.00 in value. For purposes of this policy, "publicly traded securities" means securities publicly traded on a national securities exchange or NASDAQ National Market for which market quotations are readily available. The amount of the Foundation's match for gifts of publicly traded securities shall equal the closing price of the securities on the date the securities are transferred by the donor to the charity. If there is no closing price on such date, the amount of the match shall equal the average of the closing prices for the securities on the first day preceding and the first day following the transfer date to the charity for which closing prices are available.
- For a contribution from a donor advised fund to be treated as an indirect contribution from an eligible contributor qualifying for a match under the Matching Gift Program:
 - The sponsoring organization for the donor advised fund must be a publicly supported tax-exempt charity described in Internal Revenue Code sections 501(c)(3) and classified as other than a private foundation;
 - The donor advised fund must have been created by the eligible contributor, an ancestor of the eligible contributor, or an ancestor of the spouse or the parent of an eligible contributor (each such ancestor, a "Qualified Ancestor"), and the eligible contributor must be an active advisor to the donor advised fund, with the ability to recommend to the sponsoring organization grants for payment from the donor advised fund; and
 - The contribution from the donor advised fund must be made in the name of the fund created by the eligible contributor or a Qualified Ancestor, *e.g.*, The Jane Smith Charitable Fund at Central Carolina Community Foundation, The David and Jane Smith Family Fund at Fidelity Charitable, or The Cheerful Giver Fund at Lorain Community Foundation.

- Funds paid by the Foundation under the Matching Gift Program may not be used by Members, Trustees, or Staff as a substitute for, or in satisfaction of, their personal pledges. For example, if Trustee A pledges \$10,000 to the American Red Cross and then makes a \$5,000 contribution of his own funds to the organization, Trustee A may not count the \$5,000 contributed by the Foundation to the American Red Cross under the Matching Gift Program as an amount that satisfies a portion of Trustee A's \$10,000 pledge.
- The Foundation will not match contributions made directly or indirectly by Members, Trustees or Staff to the extent those contributions have been matched by another foundation, employer, or other entity. For example, Trustee B is employed by Newco, Inc., which has a dollar-for-dollar matching gift program with a maximum limit of \$750 per employee per year. Trustee B gives \$1,000 to the American Red Cross. Of that amount, \$750 is matched with a gift in an equal amount to the American Red Cross under Newco, Inc.'s matching gift program. The Foundation will match only \$250 of Trustee B's \$1,000 gift. Assume the same facts, except Newco, Inc. contributes \$1 for each \$2 an employee donates to a charity. Based on Trustee B's \$1,000 gift to the American Red Cross, Newco, Inc. makes a contribution of \$500 to that organization. Under these facts the Foundation will not match any portion of Trustee B's gift to the American Red Cross because Trustee B's entire gift was taken into account for the match under the Newco, Inc. matching gift program.
- Matching funds are not available for bequests, dues paid to alumni groups, insurance premiums or other similar payments, subscription fees for publications, tuition fees, membership or admission fees, or payments any portion of which are in exchange for goods or services.

Administration

The Foundation's Matching Gift Program is administered by its Executive Director. The interpretation, application and administration of the Program are subject at all times to final determination by the Executive Director and the Foundation's operation in accordance with its charitable purposes and applicable law. The Foundation's Board of Trustees reserves the right to suspend, amend, modify, or terminate the Program at any time.

Procedure

Official matching gift forms are available from the Foundation office. An eligible contributor must complete *Section One* of the form and forward the form and his or her contribution to the desired eligible organization. An official authorized by the recipient organization must complete and sign *Section Two* of the form and return the certified form to The Nord Family Foundation within 60 days of the date of the contribution to be matched.

Matching checks will be issued within 30 days after receipt of a timely and properly certified and executed form. Subject to the limitations discussed in this document, matching gifts will be applied against the total match permitted per eligible contributor for a calendar year based on when the eligible contribution is made, not when the eligible recipient organization submits the pertinent form or when The Nord Family Foundation pays the matching gift. For an eligible contribution made indirectly from a donor advised fund, the contribution is considered made on the date the sponsoring organization pays the contribution to the eligible organization.

The Executive Director may transmit details of the Program and procedure to institutions requesting information but shall not disclose to such institution the names of those eligible to participate under the Program. The Foundation reserves the right to make inquiries regarding donor advised funds, their creators, and the tax-exempt status of their sponsoring organizations, recipient organizations and their tax-exempt status, and to make the final determination as to whether an organization qualifies for a contribution from the Foundation, whether a contribution will be made by the Foundation under the Matching Gift Program, and the amount of the match for gifts of publicly traded securities. Contributions made by the Foundation pursuant to the Matching Gift Program must be used solely for public charitable, educational, scientific, cultural, or human welfare purposes. No portion of a contribution made by the Foundation under the Matching Gift Program may be used by the charity recipient: (i) to influence legislation or to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office; or (ii) to incite, engage in, or otherwise support political violence or domestic or international terrorism in any form. The Foundation reserves the right to decline to match any gift if to do so is inconsistent with the terms and conditions of this Matching Gift Program or the Foundation's charitable purposes, in each case, in the sole discretion of the disinterested Trustees.

Effective Date of Amendment

Only charitable contributions made directly or indirectly by eligible former Trustees on or after January 1, 2003 may be considered for matching contributions by the Foundation pursuant to this Matching Gift Program. Only gifts of publicly traded securities transferred to the donee charity on or after 2003 may be considered for matching contributions by the Foundation pursuant to this Matching Gift Program.

Revised February 2025