

CALICO ROCK COMMUNITY FOUNDATION, INC

# POLICIES & PROCEDURES

EFFECTIVE January 1, 2024

## 1.0 Foundation Policies

### 1.1 Mission of the Calico Rock Community Foundation

The Calico Rock Community Foundation *brings our community together* by honoring and preserving our past and preparing for our future.

### 1.2 Authority to Conduct Business

The Foundation may operate businesses related to our mission in accordance with non-profit regulations. The Foundation has two primary, integrated divisions: Main Street Calico Rock and the Calico Rock Museum & Visitor Center.

### 1.3 Financial Donors

The board of trustees retains sole discretion in accepting donations or recognizing donors. Donor information is considered proprietary and is not subject to release, sale, or transfer.

### 1.4 Non-Discrimination

The Foundation shall not discriminate based on race, religion, national origin, age, gender, sexual orientation, or any other legally protected status.

### 1.5 Joint Ventures

The Foundation may enter joint ventures with civic organizations, museums, foundations, individuals, and government entities that do not jeopardize the Foundation's tax-exempt status.

### 1.6 Accounting Practices and Fiscal Year

The Foundation uses cash basis accounting. The fiscal year is January 1-December 31.

### 1.7 Annual Reporting

The Foundation shall timely file required annual reports and returns with the Internal Revenue Service, state of Arkansas, and other entities as required by law.

### 1.8 Dissolution

Foundation property, which has not been disposed of by the board of trustees, shall become the property of the city of Calico Rock upon dissolution of the Foundation.

### 1.9 Valuation of Donations

The donor is responsible for valuation or appraisal of real property given to the Foundation for tax deductible purposes.

## 2.0 Museum Policies

### 2.1 Mission of the Calico Rock Museum & Visitor Center

The Calico Rock Museum & Visitor Center *builds a bridge* of culture and understanding by igniting a passion for history, art, and science.

### 2.2 Standards of Ethics

The museum has a public trust to operate by high standards of excellence and adopts the American Museum Association *Standard of Ethics*.

### 2.3 General Collections Guidelines

The Museum cannot and should not collect *everything*. The museum collection will consist of historical, cultural, scientific, and artistic items of relevance. Items in collection will be kept until they no longer retain their physical integrity, authenticity, relevance, and usefulness.

### 2.4 Accession Guidelines

The guidelines for accession shall be:

- a) The museum will not accept objects with conditions, nor guarantee exhibition.
- b) All gifts become the unconditional permanent property of the museum.
- c) The museum will comply with Federal and state law, including regarding taxidermy, Native American artifacts, and the Museum Property Act § 13-5-1001.
- d) The museum may reject any object for any reason, especially duplicates, poor physical condition, or if proper storage is not available.
- e) The museum determines how, or if, an object is exhibited or kept in collection.
- f) The collection will be properly cataloged, stored or displayed, and publicly accessible.

### 2.5 Interpretation and Display

The museum will use the most accurate research available in interpreting and presenting items in the collection. The trustees will resolve any disputes in interpretation.

### 2.6 Deaccession

When an item in collection is no longer in reasonable physical condition, useful, relevant, or easily managed, the board has authorized our professional staff to deaccession the item using the following guidelines:

- a) Deaccessioned items may be offered to the original owner or heirs, transferred to other public or private institutions, sold, or appropriately destroyed. Notice to the original owners or heirs is not required.
- b) The deaccessioned item is removed from the permanent collection records.

### 3.0 Whistleblower Policy

The foundation encourages complaints, reports or inquiries about illegal practices or serious violations of the policies, including illegal or improper conduct. Retaliation, in any form, is strictly forbidden. Individuals who knowingly make false reports may be disciplined by the board. All reports should be made to the board of trustees who will conduct a prompt, discreet, and objective review.

### 4.0 Endowment Fund and Legacy Giving Policy

#### 4.1 Legacy Giving

Legacy gifts provide for the long-term financial security, maintenance, scholarship, and development of the Calico Rock Museum and community. These gifts are intended to honor the legacy of the donor or their loved one beyond their natural lifetime and assure our mission is achieved for generations to come. A legacy gift is not a gift given for immediate use by the Foundation, but rather a gift to our endowment fund or a scholarship fund. It is meant to be used over a long period of time.

#### 4.2 Types of Legacy Gifts

The Foundation may accept any gift, including, but not limited to cash; publicly traded securities; life insurance policies designating the Foundation as the beneficiary; real property; and certificates of deposit. The board of trustees may reject any legacy gift.

#### 4.3 Authority, Management, Professional Management, and Fund Advisor

The board of trustees shall exercise all authority and maintain fiduciary responsibility for asset management and accountability. The Chairman of the board of trustees and the Foundation Executive Director are the authorized agents/Fund Advisor for all endowment or scholarship funds. The board shall designate/hire a professional management company or financial institution for the care, management, and investment of all endowment or scholarship funds. It is the board's legal responsibility to properly vet all prospective institutions, including depository insurance status, fees, investment strategies and practices, and other regulatory considerations.

#### 4.4 Distributions

The Foundation may receive a distribution from the Endowment Fund, including principal and/or earnings, at any time by an affirmative vote of 75% of the board of trustees. Donors are advised of our distribution options in accordance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA).

#### 4.5 Foundation Endowment Fund

The *Calico Rock Community Foundation Endowment Fund* is established for future capital or emergency needs; maintenance, operation, improvement and expansion projects; special projects; scholarships; and community development. It was started in memory of F. Stowe Easton by his sister, Jill.

## 5.0 Conflict of Interest Policy

### 5.1 Conflict of Interest

A conflict of interest arises when a trustee or decision-making employee may benefit financially from any decision they make while acting in their official capacity. When products, goods or services are sold to the foundation or museum at or below fair market value, there is no conflict.

### 5.2 Disclosure

When a *potential* conflict exists, a trustee or decision-making employee shall disclose the *potential* conflict to the board for their review. Review may also be requested by any trustee or staff member.

### 5.3 Finding by the Board

The board shall be the finder of fact and will:

- (a) find no conflict exists; OR
- (b) exclude the person from the decision being made; OR
- (c) in extremely rare cases, remove the individual from their position either temporarily or permanently

### 5.4 Employment

In hiring employees, the foundation will actively seek diverse, well-qualified applicants. The foundation will hire the most qualified individual for the position. Trustees shall declare a conflict of interest if an applicant or employee related to them comes before the board. At such time, the trustee shall recuse themselves from consideration of employment, promotion or compensation of individuals with whom they have a relationship.

### 5.5 Recusal

When a trustee recuses themselves due to a potential conflict of interest, the trustee shall be completely removed from the meeting until consideration of the matter is completed. Any trustee may request another trustee recuse themselves for a potential conflict of interest.

## 6.0 Document Retention and Destruction Policy

The organizing documents, bylaws, board minutes, 501 (c) (3) designation letter, intellectual property rights records, copyright and trademark registrations, deeds, and certain other documents shall be **permanently retained**. Documents in pending investigation(s) or litigation must be retained for **three years** after the matter is closed. Tax returns, employee records, lease agreements, paid invoices, and bank statements will be retained for **five years**.

## 7.0 Continuity of Policies

If any policy conflicts with state or Federal law or regulation, the policy will be superseded by law or regulation. If any policy is invalidated, the remaining policies shall remain in force.

## 8.0 Employee & Contractor Policies

### 8.1 Employment and Supervision

The board of trustees shall hire an Executive Director. The Executive Director may hire employees and contractors to fulfill the organization's mission within board-established budgetary limits. The executive director may suspend or terminate an employee or contractor for cause. The board of trustees shall have the authority to terminate any employee with or without cause. The board retains the authority to reduce staff or eliminate positions due to financial conditions. Employees and contractors must be U.S. citizens capable of performing the duties of the job for which they are hired and shall provide proof of citizenship under the law.

### 8.2 "At Will" Employment

Under Arkansas law, employees and contractors are "at will" and may be terminated at any time.

### 8.3 Compensation

Compensation of all employees shall be reviewed annually by the board of trustees.

### 8.4 Employee Records

Employee records will be kept in the Foundation office. Employees may examine and request a copy of their records during normal business hours.

### 8.5 Equal Opportunity Employer

The Foundation is an equal opportunity employer and will not discriminate on the basis of race or color, national origin, age, gender, sexual orientation, affiliation, or religion.

### 8.6 Worker's Compensation

The Foundation will provide workers compensation in accordance with applicable law(s). All on-the-job accidents **must** be reported to an employee's supervisor immediately.

### 8.7 Unemployment Insurance

The Foundation will provide unemployment insurance in accordance with Arkansas law.

### 8.8 Overtime Pay

Employees will be adequately and appropriately compensated for overtime work in accordance with applicable law and regulation. (A.C.A. 11-4-211, 11-4-203, FLSA)

### **8.9 Pay Period**

Employee payroll will be every other week. Contractors may be paid monthly. Payroll is subject to bank holidays.

### **8.10 Withholding**

The Foundation will withhold all federal and state income taxes, FICA/FUTA withholding, and returns will be timely filed and paid as required by law for employees.

### **8.11 Employee Leave, Tardiness, and Absenteeism**

- A. If an employee is sick, they must make every effort to notify their supervisor as early as possible, but no later than 8:30 a.m.
- B. Tardiness and absenteeism strains fellow team members and prevents normal operations. Tardiness and absenteeism will not be tolerated and is subject to disciplinary action, including termination or nonrenewal.

### **8.12 Family and Medical Leave Act**

The Foundation is exempt from the Family and Medical Leave Act.

### **8.13 Jury Duty**

An employee will be allowed unpaid leave for service on a state or Federal jury by law without impact on their employment. (ACA 16-31-106)

### **8.14 Professionalism**

Employees are expected to conduct themselves in a professional manner including their dress, workspace neatness, and content of conversations. Dress code shall be business casual. Pets are prohibited from the workplace.

### **8.15 Personal Time at Work**

Employees' use of computers, iPads, internet searches, social media, or cell phones for personal use and personal visitors at work should be kept to a minimum. Employees are subject to disciplinary action for personal issues at work that becomes a distraction from the performance of their work duties.

### **8.16 Military Leave**

The Foundation complies with active-duty military leave law. (ACA 12-62-413)

### **8.17 No Smoking Facility**

Smoking is not permitted in any of the Foundation's buildings as governed under the Arkansas Indoor Clean Air Act of 2006 except for designated smoking areas.

### **8.18 Work Product**

Work product developed by the employee in the course of their employment is the exclusive property of the foundation.

### **8.19 Performance Evaluations**

Performance evaluations of every employee will be conducted at least annually and documented by their supervisor.

### **8.20 Employee Complaints, Grievance or Appeal**

Employee complaints or grievances may be made to the board of trustees. If the grievance involves suspension or termination executed by the executive director or board chair, a request made within ten (10) business days of the suspension or termination will be heard by the board in executive session, which shall be an impartial finder of fact. The board decision will be considered a final resolution of the matter with binding effect on the parties.

### **8.21 Impairment Prohibited**

Employees shall not be under the influence of drugs or alcohol at work or on work-related travel which would impair their judgment.

### **8.22 Employee Friendly Workplace**

Employees will be free from sexual or other harassment and work in a safe environment. Any employee that creates an unsafe working environment due to their actions, negligence or malice shall be subject to disciplinary action including, but not limited to, suspension or termination.

### **8.23 Proper Handling of Funds**

All monies shall be deposited into and paid from Foundation account(s) and be properly accounted. All returns shall be filed, bills paid, and funds deposited in a timely fashion.

### **8.24 Travel Reimbursement**

Actual gasoline costs, up to \$125 per day for lodging, up to \$75 per day for meals, and parking fees are authorized expenses for travel authorized by the board chairman or executive director. Expenses may be charged directly to Foundation-issued credit cards or submitted for reimbursement along with receipts.

### **8.25 OSHA Right to Know Training Program**

As the Foundation does not employ 10 or more full-time employees, it is not required to comply with the Right to Know training program.

### **8.26 Employee Safety**

Employees will be trained in emergency evacuation plans, basic fire and safety training, and the use of safety gear. Appropriate safety gear and first aid kits will be readily available. Employees should use safety gear when cleaning, cutting, lifting, and conducting other similar tasks.

### **8.27 Security Monitoring**

To maintain the highest level of security and protect employees and customers, the Foundation operates a 24/7 video surveillance system, security alarm system, and may employ audio surveillance systems.

**8.28 Credit Cards**

Foundation credit cards will be issued to appropriate staff for Foundation business. All receipts shall be retained and submitted to the executive director after the purchase. Foundation-issued credit cards may not be used for personal purchases or expenditures without prior permission. Accidental use of these cards for personal purchases must be reimbursed immediately and notice provided to the executive director and/or board chair. Intentional misuse of Foundation-issued credit cards are grounds for disciplinary action, including suspension of credit card privileges, suspension, or termination.

**8.29 Breaks**

Under the holdings of the Arkansas Supreme Court, employees are not entitled to breaks, including a lunch break. The Foundation will make every effort to provide team members with breaks as appropriate.

**8.30 Conflict Resolution**

It is incumbent upon team members to work together to advance the mission of the Foundation, to resolve conflicts with team members, and to project a positive attitude.

## 9.0 Financial Policies

**9.1 The Role of the Board of Trustees**

The board of trustees adopts the budget and quarterly and annual financial reports. The board has fiduciary responsibility for the organization.

**9.2 The Role of the Board Chair**

The Board Chair oversees the organization's financial condition and compliance and serves as the chief leadership officer of the organization. The Chair files monthly sales tax returns and annual Form 990 returns for the organization.

**9.3 The Role of the Executive Director**

The Executive Director is the chief executive officer responsible for operating within budget; timely paying all bills, vendor payments, filing quarterly withholding returns, and payroll; reconciling bank statements; making timely deposits; hiring and supervising staff; and conducting board policy. The Executive Director may assign certain financial roles and duties to staff members with appropriate oversight.

**9.4 Signatures**

One signature is required on any financial transaction. The board chair and executive director are designated as authorized signers.

### **9.5 Receipts and Records**

All paid receipts will be marked with relevant information. Paid receipts and financial records will be maintained for three years per IRS regulations.

### **9.6 Fiscal Policies**

All cash accounts must be held in a FDIC insured financial institution approved by the board. Employee and personal checks will not be cashed through petty cash. Salary advances will not be approved. Reimbursements and travel expenses will be approved by the individual's supervisor.

## **10.0 Main Street Calico Rock Policies**

### **10.1 Transformation Strategy and Workplans**

In coordination with district business and property owners, stakeholders, and community residents, Main Street shall develop a board-approved Transformation Strategy and Workplans that have sufficient budget, activities, timelines, and volunteers to be completed.

### **10.2 Main Street Four Point Approach**

Main Street plans, strategies, and workplans shall comply with the Four Point Approach.

### **10.3 Travel, Resources, and Training**

Main Street staff shall have adequate resources, budget and time to complete workplans, travel, and training for the Main Street program.