

OCAR CARES FOUNDATION

OCAR Cares Foundation

Pursuant to the OCAR Strategic Plan 2014-16, the Board of Directors shall establish and maintain a corporate donor advised charitable fund for the purpose of depositing tax deductible contributions to be used for providing financial relief to members and staff in need, and from which to make charitable grants to the causes and organizations that the Association cares about most.

A. **GUIDELINES** for the OCAR Cares Foundation Member **Relief Program** are as follows:

Purpose: The Board of Directors shall have the authority to establish and maintain a member relief program to assist OCR members and staff suffering financial hardship due to the onset of a major illness, accident, or other unforeseeable life-changing event.

Name: OCAR Cares Foundation Member Relief Program

Beneficiary Criteria: Applicant must be a Primary REALTOR®, Affiliate Member in good standing with Orange County REALTORS® for a minimum of three (3) years of the last five (5) years, or a member of the staff employed for a minimum of 90-days with Orange County REALTORS.

OCAR Cares Foundation Member Relief Review:

The following Association Employees shall oversee all activities, applications, and disbursements related to providing financial aid to members pursuant to the OCAR Cares Foundation Member Relief Program: **Chief Executive Officer** (CEO), the **OCAR Cares Staff Liaison** (Executive Assistant to the CEO), and the **Third-Party Verification Service Representative** (Helping Hands Inc.).

Procedure: Financial Assistance requests must be submitted directly by the beneficiary or a representative of the beneficiary. Any representative of the beneficiary must also be a Primary Realtor, Affiliate Member, or a member of the Management Team staff, in good standing with OCR. The OCAR Cares Staff Liaison shall review the application and certify whether it meets the initial criteria.

A request for assistance must be for an immediate, proven and valid financial need arising from the following conditions:

- Health/Medical
- Family emergency
- Memorial
- Unforeseeable life-changing event

Applicant must submit an OCAR Cares Member Relief Program Application Form.

No applicant may request assistance from the fund more than once per year.

There is a two-year limit for OCAR Cares requests that are based on proximate cause.

Requests from Association Members must be submitted to the OCAR Cares Staff Liaison or CEO. All reasonable steps shall be taken to guard the identity of the applicant.

Requests from Employees staff must be submitted directly to the CEO as stipulated on the staff application form. Employees Staff will use a different form than Members. The form will be available at all time on the office server share drive.

Funds will be released only to pay or reimburse applicant for expenses falling into the approved categories of Health/Medical, Family Emergency, Memorial, and unforeseeable life-changing event.

Funds shall not be used to pay dues, fines, or other financial obligations due to OCR.

The OCAR Cares Staff Liaison, in consultation with the CEO, will confirm that a member applicant qualifies for consideration before submitting form to the Third-Party Verification Service Representative.

The Third-Party Verification Service Representative is responsible for conducting all due diligence to establish the true financial need of the and will communicate directly with the applicant, verifying the validity of the request, collecting backup documentation, recommending an amount to be paid out.

Funds released for any applicant will be between \$100 minimum and up to \$4,000 maximum per occurrence, and up to \$10,000 for a catastrophic situation.

The Third-Party Verification Service Representative shall not release any amount without final approval by the OCAR Cares Staff Liaison, in consultation with the CEO.