

# South Venice Beach Endowment Trust

## Governance Policies and Practices

### I. Mission and Purpose

To hold, manage and maintain in perpetuity all trust holdings, and to provide them for public benefits and enjoyment of (South Venice) Community residents and property owners. To manage all trust holdings in accordance with the terms and restrictions specified in the trust agreement of May 10, 2001. In addition to charitable, educational, and scientific activities; to erect and maintain public buildings and facilities, monuments and works; lessen the burden of government; reduce neighborhood tensions, eliminate prejudice and discrimination; defend human civil rights secured by law; and combat community deterioration and juvenile delinquency.

### II. Organizational Documents

The organizational documents that provide a framework for our governance and management can be found in the 'SOUTH VENICE BEACH ENDOWMENT TRUST' trust agreement, dated May 10, 2001. This document was included in the filing of the original application for 503(c)(3) status and is referenced in our annual Form 990.

### III. Governing Body

The Board of Trustees of the Trust consists of exactly five individuals, and one Trustee is appointed each year to serve a five-year term. Trustees are elected and appointed by the South Venice Civic Association, and a Trustee cannot succeed himself/herself. Further details concerning the service of the board members can be found in Section 3.1 of the Trust document.

### IV. Governance and Management Policies

#### A. Executive Compensation

The Trustees serve in a voluntary capacity and receive no compensation in any form.

#### B. Conflicts of interest

The Trustees routinely excuse themselves from participation in any vote that may have a relation to a potential conflict of interest. They are required to annually disclose interests that could give rise to conflicts.

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### C. Investments

Currently, the Trust's investments are managed through a Financial Management company. The Trustees are involved in periodic investment reviews conducted by the Investment Company. The Trustees are also aware that they need to periodically evaluate participation in these investments and to take steps to safeguard the organizations assets and exempt status if they could be affected by the investment arrangement.

### D. Fundraising

Information concerning any fundraising activities initiated by the Trust, to include costs and practices, is communicated to donors and the public through the SVCA/SVBET website and printed media.

### E. Governing body minutes and records

The Trustees meet monthly to discuss and act on Trust business. The Trust Administrator attends and takes minutes which are then available for public viewing.

### F. Document retention and destruction

The Trust Administrator performs regular planned backups of electronic files. Files are also maintained in the Trust office. The Administrator also has policies and procedures for record maintenance.

### G. Ethics and Whistleblower policy

The Trust requires trustees, other volunteers, and employee/contractors to observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

Employee/contractors and representatives of the organization must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

Each trustee, volunteer, and employee/contractor of the Trust has an obligation to report in accordance with this Whistleblower policy (a) questionable or improper accounting or auditing matters, (b) other illegal practices and (c) violations and suspected violations of the Trust agreement.

