



Board Policies and Procedures

January 16, 2026

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2026 Board of Directors

Name/Address	Appointed By	Term Expires
Brent Hall (President) Hall Law PLLC PO Box 945 Walla Walla, WA 99362 Tel: (541) 215-0404 brent@bhhall.com	OLF Board of Directors Position 7	12-31-2026
Hon. Debra Velure (President-Elect) Lane County Circuit Court 125 E 8 th Ave Eugene, OR 97401 Tel: (541) 682-4020 debra.e.velure@ojd.state.or.us	OSB Board of Governors Position 3	12-31-2029
Elise Bouneff (Secretary) Heritage Bank 1000 SW Broadway, Suite 2170 Portland, OR 97205 Tel: (503) 306-5417 elise.bouneff@HeritageBankNW.com	OLF Board of Directors Position 11 (Public 2)	no term limit
Kristen Connor (Treasurer) Heritage Bank 1000 SW Broadway, Suite 2170 Portland, OR 97205 Tel: (503) 306-5360 Kristen.Connor@HeritageBankNW.com	OLF Board of Directors Position 10 (Public 1)	no term limit
Christine Costantino Samuels Yoelin Kantor LLP 111 SW 5th Ave, Suite 3800 Portland, OR 97204 Tel: (503) 226-2966 chris.costantino@samuelslaw.com	OSB Board of Governors Position 2	12-31-2027
Hon. Rima Ghandour Multnomah County Circuit Court 1200 SW 1st Ave Portland, OR 97204 Tel: (971) 274-0674 Rima.i.ghandour@ojd.state.or.us	Oregon Supreme Court Position 4	12-31-2028

Name/Address	Appointed By	Term Expires
Sara Kobak Schwabe Williamson & Wyatt PC 1211 SW 5 th Avenue, Suite 1800 Portland, OR 97204 Tel: (503) 796-3735 skobak@schwabe.com	OLF Board of Directors Position 9	12-31-2029
Gus Martin Northwest Bank 4900 Meadows Rd, Suite 410 Lake Oswego, OR 97035 Tel: (971) 206-7025 gus.martin@northwest-bank.com	OLF Board of Directors Position 13 (Public 4)	12-31-2027
Faith Morse Morse Law LLC 220 Laurel St Medford, OR 97501 Tel: (541) 494-0913 faith@morselawllc.com	OSB Board of Governors Position 1	12-31-2027
Bonnie Richardson Allegiant Law, LLP 100 SW Main St, Unit 400 Portland, OR 97204 Tel: (503) 546-4637 bonnie@allegiantlaw.com	OLF Board of Directors Position 8	12-31-2029
Sabrina Rippy Columbia Bank 5885 Meadows Rd, Ste 300 Lake Oswego, OR 97035 Tel: (971) 219-4523 sabrinarippy@columbiahealthcarebanking.com	OLF Board of Directors Position 12 (Public 3)	12-31-2028
Diane Sykes Diane S Sykes Attorney at Law PC 5911 SE 43 rd Ave Portland, OR 97206 Tel: (503) 504-7176 diane@dianesykeslaw.com	OLF Board of Directors Position 5 (Nominated by Assn. of Legal Services)	12-31-2026

Name/Address	Appointed By	Term Expires
Justin Thorp Sherman Sherman Johnnie & Hoyt 693 Chemeketa St NE, PO Box 2247 Salem, OR 97308 justin@shermlaw.com	OLF Board of Directors Position 6	12-31-2026

Special Invitees/Liaisons:

Randy Compton Pioneer Trust Bank 109 Commercial Street, NE Salem, OR 97308 Tel: (503) 363-3136 x212 rcompton@pioneertrustbank.com	OLF Board of Directors Board Member Emeritus
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John Marandas Marandas Garcia Law Group LLC 16771 Boones Ferry Rd, Suite 100 Lake Oswego, OR 97035 Tel: (503) 607-0444 john@law-mg.com	OSB Board of Governors Liaison	12-31-2024
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OLF Staff

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Committees

I. Revenue Enhancement Committee Charge

The Revenue Enhancement Committee's ongoing charge is to continue implementing revenue enhancement strategies that encourage banks to maintain current interest rates or raise rates paid on IOLTA accounts; maintain a positive relationship with current IOLTA Leadership Banks and the Oregon Bankers Association. Committee members also work on strategies to encourage and educate attorneys about the importance of maintaining their IOLTA accounts at Leadership Banks. The committee meets every quarter. However, the committee may need to meet more frequently as needed to schedule meetings with bankers and others administering IOLTA accounts, and bar leaders, and to coordinate marketing strategies.

II. Budget and Finance Committee Charge

The Budget and Finance Committee works with staff to prepare an organizational budget that is presented to the board for approval in September. The organizational budget informs the Grants Committee about the amount of funds available for grants. The Budget and Finance Committee may also review and revise the budget mid-year or between adoption by the committee and submission to the full board for approval if revenues fall significantly short of projections. In addition, the committee reviews the investments with the investment manager and makes investment recommendations to the board and oversees the OLF audit. The committee is also responsible for assuring that the foundation's financial considerations and decisions are consistent with the foundation's Fiscal and Investment policies. This committee meets quarterly prior to each board meeting.

III. Grants Committee Charge

The Grants Committee reviews all grant applications and makes funding recommendations to the full board. Grant applications are sent out in August to all current grantees and other organizations that have submitted requests for applications. The applications are to be completed and returned no later than October 1. The committee meets in October to review the applications and determine whether additional information is needed. If necessary, the committee will meet again to make its final recommendations for the board's consideration at the December meeting.

IV. Nominating Committee Charge

The Nominating Committee is responsible for recommending candidates for vacant board positions to the appropriate appointing body and to recommend board officer positions to the OLF board. The committee will meet during the first half of the year to consider how best to recruit potential candidates for vacant board positions. The Nominating Committee will meet again sometime in the fall discuss candidates to replace board members whose terms expire on December 31, as well as nominate current board members to fill board officer positions. The Nominating Committee, by special meeting, also makes recommendations to the full board when a board member resigns before completing their term.

Mission

The Oregon Law Foundation builds a more equitable legal system to support and fund justice for all in Oregon by:

- ❖ Ensuring access to civil legal help for people with low incomes, or who experience other systemic barriers;
- ❖ Promoting equity, diversity, and inclusion in the legal community; and
- ❖ Educating the public about the law and the legal system.

Adopted by the OLF Board July 1994

Revised July 1995, April 1999, and May 2023

Vision

An Oregon where the legal system is trusted, fair, accessible, and serves the needs of all.

Adopted by the OLF Board May 2023

Values

Anti-Racist

We actively address racial disparities, promote equity, and dismantle structural racism in our decision making, business practices, and grant making.

Empowerment

Because we believe that every individual with the right information, tools, and resources can thrive, we support grantees that partner with their client communities to dismantle barriers and serve community needs.

Equitable Justice

We strive for a justice system that acknowledges and dismantles systemic barriers and inequity, and meets the needs of everyone regardless of race, ethnicity, socio-economic status, gender, disability, sexual orientation, or other factors attributable to identity.

Innovative Leadership

We provide creative and visionary leadership to understand and address the root cause of systemic barriers, to strengthen the coordinated efforts of our partners, and to advance improvements in the civil legal system.

Sustainable Funding

We have a responsibility to provide consistent and reliable funding in order for grantees to provide services that communities can depend on.

Adopted by the OLF Board September 2023

Historical Overview of the Foundation

In 1981, the Oregon Law Foundation was established by Oregon Lawyers as an independent 501 (c) (3) organization to fund law-related charities. The Foundation's founding purpose was:

- A. to provide legal aid to the poor;
- B. to improve the administration of justice; and
- C. to promote the study of law, research in the law, legal education, and the dissemination of legal knowledge.

A thirteen-person board governs the Foundation. Nine positions on the board are filled by lawyers, while the remaining four are filled by public members. The Oregon State Bar appoints three positions; the Oregon Supreme Court appoints one position; the Foundation board votes on five positions with one of those nominated by the Association of Oregon Legal Services; and the Foundation board votes on the four public members. Board member terms last four years.

Between 1982 and 1984, the Foundation created an Endowment Fund and raised \$150,000 from contributions received from lawyers across the state. The foundation distributed interest generated from the endowment fund as grants to law-related organizations that provided direct legal services; scholarships to minority law students; and law-related education.

In addition to the Endowment Fund, the Foundation began the IOLTA Program (Interest on Lawyers Trust Accounts) on a voluntary basis in 1983. In 1988, Oregon State Bar members voted to recommend that the IOLTA program be mandatory, and the Oregon Supreme Court approved the necessary rule changes, effective May 1, 1989. By 1992, the amount of funds available for grants had increased to \$1.285 million. However, due to declining interest rates, grant funds significantly decreased. In 1994, the Foundation awarded \$338,000 in grants. In 1995, the board began a major effort to persuade financial institutions to raise their interest rates. As a result of this effort, several banks increased their IOLTA rates. In 1997, thanks to the Foundation's efforts and a robust Oregon economy, interest rates doubled from an average of 1.25% to 2.5%. Here is a breakdown of annual grant dollars awarded in later years:

Year	Grant Dollars Awarded
1997	\$ 950,000
1998	\$ 1,168,150
1999	\$ 1,150,000
2000	\$ 1,117,500
2001	\$ 1,075,000
2002	\$ 900,000
2003	\$ 1,040,000
2004	\$ 1,030,000
2005	\$ 1,300,000
2006	\$ 1,793,000
2007	\$ 2,132,000
2008	\$ 2,400,000
2009	\$ 2,000,000

Year	Grant Dollars Awarded
2010	\$ 1,800,000
2011	\$ 1,400,000
2012	\$ 957,500
2013	\$ 900,000
2014	\$ 850,000
2015	\$ 950,000
2016	\$ 1,000,000
2017	\$ 1,050,000
2018	\$ 1,200,000
2019	\$ 1,500,000
2020	\$ 1,900,000
2021	\$ 1,600,000
2022	\$ 1,600,000
2023	\$ 2,000,000
2024	\$ 2,500,000
2025	\$ 3,000,000
2026	\$ 5,000,000

The board makes grant awards in December preceding the new grant year. The amount of grants is determined by anticipated income based on current monthly income.

Third Restated Articles of Incorporation

Oregon Law Foundation

ARTICLE I: Name and Duration

The name of this corporation shall be the Oregon Law Foundation, and its duration shall be perpetual.

ARTICLE II: Purposes and Powers

This corporation is a public benefit corporation.

The corporation is organized and shall be operated exclusively for charitable, scientific, and educational purposes as described in Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any future federal tax laws, including but not limited to the following particular purposes:

- A. to provide legal aid to the poor;
- B. to improve the administration of justice;
- C. to promote the study of law, research in the law, legal education, and the dissemination of legal knowledge.

In furtherance of the foregoing purposes the corporation shall have and may exercise all of the rights and powers given to nonprofit corporations under the Oregon Nonprofit Corporation Act.

ARTICLE III: Restrictions

The affairs of the corporation shall be conducted exclusively in such a manner as to qualify it for tax exemption under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future federal tax laws. No part of the net earnings of the corporation shall inure to the benefit of any private shareholder or individual. No substantial part of the activities of the corporation shall be carrying on propaganda, or otherwise attempting to influence legislation, except as may be permitted under Section 501(h) of the Internal Revenue Code of, 1986 or the corresponding provisions of any future federal tax laws, and the corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

ARTICLE IV: Registered Office

The street address of the registered office of the corporation is 16037 SW Upper Boones Ferry Road, Tigard, Oregon 97224, and the mailing address is P.O. Box 231600, Tigard, Oregon 97281.

ARTICLE V: Dissolution

Upon dissolution or final liquidation, after payment or provision for payment of all of the liabilities of the corporation, the remaining assets of the corporation shall be distributed to such tax-exempt

organization or organizations described in Section 501(c)(3) of the Internal Revenue Code, or corresponding provision of any future federal tax laws, as the board of directors may determine.

ARTICLE VI: Liability of Directors and Officers; Indemnification

Section 1. Officer and Director Liability.

No director or uncompensated officer shall be personally liable to the corporation for monetary damages for conduct as a director or officer, except for:

- A. Any breach of the director's or officer's duty of loyalty to the corporation;
- B. Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- C. Any unlawful distribution;
- D. Any transaction from which the director or officer derived an improper personal benefit; and
- E. Any act or omission in violation of ORS Section 65.361, 65.364, or 65.367.

Section 2. Indemnification of Directors, Officers, Employees or Agents.

The corporation shall indemnify any individual made a party to a proceeding because the individual is or was a director, officer, employee or agent of the corporation against liability incurred in the proceeding if:

- 1. The conduct of the individual was in good faith;
- 2. The individual reasonably believed that the individual's conduct was in the best interest of the corporation, or at least not opposed to its best interest; and
- 3. In the case of any criminal proceedings, the individual had no reasonable cause to believe the conduct of the individual was unlawful.

Restated Articles adopted by the OLF Board on September 25, 2015, and adopted by the membership on October 14, 2015.

Amended and Restated Bylaws of Oregon Law Foundation

ARTICLE I. Directors

Section 1. Powers

The business affairs of the corporation shall be managed by a board of directors who shall exercise or direct the exercise of all corporate powers.

Section 2. Qualifications; Number of Directors

The business affairs of the corporation shall be managed by a board of directors consisting of not more than 13 persons. No member of the board of directors shall serve as an employee, officer or director of any organization funded by the corporation. No reduction in the number of directors shall have the effect of removing any director prior to the expiration of his/her term of office.

Section 3. Terms

The members of the board shall serve staggered four-year terms beginning on January 1 and continuing until December 31. Public member position 10 and 11 of the board may serve consecutive four-year terms without limitation. Other members of the board may serve no more than two consecutive four year terms. A member of the board who is appointed to fill a vacancy on the board and whose initial term is two years or less from the date of appointment may thereafter be reappointed or re-elected to a term of four years. The secretary shall maintain records of the expiration date of each board member's term.

Section 4. Nominations

A nominating committee consisting of not less than three board members appointed by the chair shall, nominate candidates and recommend nominees for election to the board to commence service the following January 1. The slate of nominees shall be submitted for approval by the board, and the nominees so approved shall be recommended to those entities responsible for nominating, appointing or electing board members, as set forth in Section 5 below.

Section 5. Appointment and Election of Positions

Board members shall be appointed or elected as follows:

- (a) Position Nos. 1, 2, and 3 shall be appointed by the Board of Governors of the Oregon State Bar.
- (b) Position No. 4 shall be appointed by the Chief Justice of the Oregon Supreme Court.
- (c) Position Nos. 5, shall be nominated by the Oregon Association of Legal Aid Program Directors.
- (d) Position Nos. 6, 7, 8, 9, 10, 11, 12 and 13, shall be nominated by the nominating committee and appointed by the board of directors. Position Nos. 10, 11, 12 and 13 shall be public member positions. The public member positions may not be filled by members of the Oregon State Bar.

Section 6. Vacancies

Board vacancies for an unexpired term shall be filled in the same manner as for an expired term, provided, however, that if a vacancy occurs in Position 5, 6, 7, 8, or 9 more than ninety days prior to the annual meeting, such position shall be filled by appointment by the board of directors. The appointee shall serve until December 31. An election to fill the expired term shall be held at the next annual meeting of the Foundation.

Section 7. Removal or Resignation

A director may resign at any time by submitting his or her resignation to the Executive Director in writing. The resignation shall be effective upon receipt, or upon such earlier or later date as may be specified in the notice of resignation. The body or individual responsible for appointing or electing a director may remove the director from the board for nonfeasance or malfeasance.

Section 8. Meetings

- (a) Meetings of the board of directors shall be held at such place as may be designated from time to time by the board of directors or other person calling the meeting.
- (b) Annual meetings of the board of directors will be the last board meeting of each calendar year – typically December – and shall be held at the time and place to be determined by the board of directors. The annual meeting may be held at any other time as the Board of Directors shall designate by written notice.
- (c) Regular meetings of the board of directors for any purpose or purposes may be called at any time by the President or by any four directors.

Section 9. Notice of Meetings

- (a) Notice of the time and place of meetings shall be given orally or delivered in writing personally or by regular or electronic mail at least four days prior to regular meetings and at least 24 hours before special meetings. Notice shall be sufficient if actually received at the required time or if mailed not less than 48 hours before the time for notice from the place where the corporation's principal place of business is located. Notice by regular mail or electronic mail shall be directed to the mailing or electronic mail address shown on the corporate records or to the director's actual address ascertained by the person giving the notice.
- (b) Notice of the time and place of holding an adjourned meeting need not be given if such time and place be fixed at the meeting adjourned.
- (c) Attendance of a director at a meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 10. Quorum and Vote

- (a) A majority of the directors shall constitute a quorum for the transaction of business. A minority of the directors, in the absence of a quorum, may adjourn from time to time but may not transact any business.

- (b) The action of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors.

ARTICLE II. (Removed)

ARTICLE III. Officers

Section 1. Designation; Election; Qualification

- (a) The officers shall be a President, a Secretary, a Treasurer and such Vice Presidents and subordinate officers as the board of directors shall from time to time appoint, all of whom shall be members of the board of directors and an Executive Director, who shall not be a member of the board of directors. Officers shall be elected at the annual meeting of the board of directors. Their term shall commence on January 1 and shall end December 31.
- (b) A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in the bylaws for regular appointments in such office.

Section 2. Compensation and Term of Office

- (a) The compensation, if any, and term of office of all officers of the corporation shall be fixed by the board of directors.
- (b) Any officer may be removed, either with or without cause, by action of the board of directors.
- (c) Any officer may resign at any time by giving written notice to the board of directors, the President, or the Secretary of the corporation. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective, provided that the board of directors may reject any post-dated resignation by notice in writing to the resigning officer.

Section 3. Executive Director

The Executive Director shall, subject to the control of the board of directors, have general supervision, direction and control of the business affairs of the corporation, shall have the general powers and duties of management usually vested in the office of executive director of a not-for-profit corporation, and shall have such other powers and duties as may be prescribed by the board of directors or the bylaws.

Section 4. President

The President shall be the chair of the board of directors and shall preside at all meetings of the board of directors. The President shall be ex-officio a member of all the standing committees, including the executive committee, if any.

Section 5. Vice Presidents

The Vice Presidents, if any, shall perform such duties as the board of directors shall prescribe. In the absence or disability of the President their duties and powers shall be performed and exercised by the senior Vice President as designated by the board of directors.

Section 6. Secretary

- (a) The Secretary shall keep or cause to be kept at the principal office or such other place as the board of directors may order, a book of minutes of all meetings of directors showing the time and place of the meeting, whether it was regular or special, and, if special, how authorized, the notice given, the names of those present at the directors' meetings, and the proceedings thereof.
- (b) The Secretary shall give or cause to be given such notice of the meetings of the board of directors as is required by these bylaws. The Secretary shall keep the seal of the corporation and affix it to all documents requiring a seal and shall have such other powers and perform such other duties as may be prescribed by the board of directors or bylaws.

Section 7. Treasurer

The Treasurer shall be responsible for the funds of the corporation and pay them out only on the check of the corporation signed in the manner authorized by the board of directors.

Section 8. Assistants

The board of directors may appoint or authorize the appointment of assistants to the Secretary or Treasurer or both. Such assistants may exercise the powers of the Secretary or Treasurer, as the case may be, and shall perform such duties as are prescribed by the board of directors.

ARTICLE IV. Executive and Other Committees

Subject to law, the provisions of the articles of incorporation and the bylaws, the board of directors may appoint an executive committee and such other committees as may be necessary from time to time, consisting of such number of its members and having such powers as it may designate. Such committees shall hold office at the pleasure of the board.

ARTICLE V. General Provisions

Section 1. Amendment of Bylaws

- (a) Except as otherwise provided by law, the board of directors may amend or repeal these bylaws by majority vote at any meeting of the directors.
- (b) Whenever an amendment or new bylaw is adopted, it shall be copied in the minute book with the original bylaw in the appropriate place. If any bylaw is repealed, fact of repeal and the date on which the repeal occurred shall be stated in such book and place.

Section 2. Waiver of Notice

Whenever any notice to any director is required by law, the articles of incorporation, or the bylaws, a waiver of notice in writing signed at any time by the person entitled to notice shall be equivalent to the giving of the notice.

Section 3. Action without Meeting

Any action which the law, the articles of incorporation, or the bylaws require or permit the directors to take at a meeting may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of the directors entitled to vote on the matter. The consent, which shall have the same effect as a unanimous vote of the directors, shall be filed in the records of minutes of the corporation.

Section 4. Conflicts of Interest

It is essential that the work of the Oregon Law Foundation (Foundation) not be compromised by any conflict of interest, or the appearance of conflict of interest, on the part of the board of directors or staff. This policy is designed to help members of the board of directors and staff avoid situations that may involve a conflict of interest between their personal or professional activities or interests and their activities as board members and staff of the Foundation. In making decisions on grant applications and other matters involving the Foundation, directors and staff must strive to avoid even the appearance of impropriety.

Upon the consideration of any proposed transaction in which the director or staff member has a conflict of interest, it is the responsibility of the director or staff member to disclose such conflict. Such transactions include, but are not limited to, grants, loans, contracts, purchases, and rental agreements. The director or staff member shall abstain from discussing or voting on, or otherwise attempting to influence the decision on the proposed transaction with respect to which the director or staff member has a conflict of interest, but may provide information if requested to do so.

A director or staff member has a conflict of interest in connection with a transaction if:

- (a) The director or staff member is (or expects following the transaction with the Foundation to become) a director, employee or consultant for a nonprofit or for-profit organization that is a party to the transaction;
- (b) The director or staff member has a material financial interest in a party to the transaction; or
- (c) The director or staff member has an immediate family connection by blood, marriage or significant long term relationship with a person affiliated with an organization that may benefit from approval of a financial transaction with the Foundation.

Section 5. Confidentiality

Each director and staff member of the Foundation shall use their best efforts to refrain from disclosing or using confidential information of the Foundation.

ARTICLE VI. Liability of Directors and Officers; Indemnification

Section 1. Officer and Director Liability

No director or uncompensated officer shall be personally liable to the corporation for monetary damages for conduct as a director or officer, except for:

- (a) Any breach of the director's or officer's duty or loyalty to the corporation;
- (b) Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (c) Any unlawful distribution;
- (d) Any transaction from which the director or officer derived an improper personal benefit; and
- (e) Any act or omission in violation of ORS Section 65.361, 65.364, or 65.367.

Section 2. Indemnification of Directors, Officers, Employees or Agents

The corporation shall indemnify any individual made a party to a proceeding because the individual is or was a director, officer, employee or agent of the corporation against liability incurred in the proceeding if:

- (a) The conduct of the individual was in good faith;
- (b) The individual reasonably believed that the individual's conduct was in the best interest of the corporation, or at least not opposed to its best interest; and
- (c) In the case of any criminal proceedings, the individual had no reasonable cause to believe the conduct of the individual was unlawful.

ARTICLE VII. Signing Authority

Corporate documents shall be executed by two officers consisting of the Executive Director, President, or a Vice President in conjunction with the secretary or treasurer, or such other agent(s) as authorized by the Board. The corporate financial documents which include, with limitation, checking, savings, and evidences of indebtedness, may be executed by one authorized officer or such other agent(s) as authorized by the Board if the amount is \$5,000 or less. Any checks or other negotiable instruments in excess of \$5,000 must be signed by two authorized officers or such other agent(s) as authorized by the board. Any ACH payments, e-checks, or wire transfers in excess of \$5,000 must, be co-approved via e-mail or other means by a second authorized officer or such other agent(s) as authorized by the board in addition to the authorized officer or such other agent(s) who executes the payment.

No loans or advances shall be contracted on behalf of the corporation and no note or other evidence of indebtedness shall be issued in its name, unless and except as authorized by the Board of Directors. An exception to this article applies to the credit card usage which is governed by the Credit Card Policy.

Amended and Restated Bylaws adopted by the OLF Board on June 6, 2025.

Fiscal & Investment Policy

Fiscal Policy

Committee Responsibility and General Fund Budget

The Budget and Finance Committee's (Committee) responsibility is twofold. Its first responsibility is to engage in an annual strategic planning process to assure prudent asset and liability management to maximize returns to the Foundation and the grantees. The strategic planning process will include an annual review and update of a five-year budget projection. The Committee will also continue to develop the interest rate risk model to better predict interest rate fluctuations. The Committee's second responsibility is to present a General Fund budget to the board prior to the start of the new budget year. The sequence of events leading up to the final General Fund budget recommendation is as follows:

- The executive director prepares a draft budget for the following calendar year which is presented for review and approval by the Committee. The draft budget is based on estimated income, using the most current months of IOLTA income. The draft expense categories are based on current expense budget levels with estimated increases related to inflation and salary/ benefits increases. The Committee has the responsibility to recommend to the board what portion of the estimated revenue in the budget is to be used for grants, reserve, and expenses using the Spending Policy outlined below as a driving principle.
- The Budget and Finance Committee will meet prior to the third quarter board meeting to finalize and approve the draft budget and then forward it to the board at their third quarter meeting for final approval. The purpose is to give the board and Grants Committee an indication of the funds available for the annual grant awards and the general fund reserve for the new budget year. The Grants Committee will meet in October to award the annual grants.

Spending Policy

The Committee will target an annual grant award in an amount adequate to sustain the grantees funded by the foundation. In order to maintain enough funds to assure that grantees will be adequately covered if revenues fall due to a decrease in interest rates, the Committee will endeavor to maintain in cash equivalent reserves in the General Fund an amount equaling no less than thirty percent of the annual grant award. There will be a strong presumption that revenues over one hundred percent of the annual grant award will be put into a fund set aside for long-term investment. This fund will be part of the General Fund and be called the Growth Fund. It will be used to provide growth of investment for revenues generated in excess of funds needed to finance the General Fund's operating and reserve funds. The Growth Fund will meet the Committee's objective of creating a rainy-day reserve that will produce enough income to stabilize the Foundation's primary source of revenue which is IOLTA interest. This, in turn, will stabilize funding for grantees. Depending on the level of revenue received, the Committee, in conjunction with the Grants Committee, may recommend to the board that a portion of funds be restricted to support special projects.

Investment Policy

The following types of investments shall be appropriate for the General Fund and Endowment Fund:

General Fund

1. Operating Fund

Purpose – Fund daily operations and grants pursuant to the annual budget

Objective – Safety of Principal

Investment

- a. Insured Deposit in Bank or Thrift
- b. Money Market Funds rated at least AAA (S&P) or Aaa (Moody).
- c. United States Treasury or Federal Agency Security with a maturity of 14 months or less

2. General Fund Reserve

Purpose – Serve as a reserve to adequately fund daily operations and grantees in the event of decreased annual revenues

Objective – Safety of Principal

Investment

- a. Insured Deposit in Bank or Thrift
- b. Money Market Funds rated at least AAA (S&P) or Aaa (Moody).
- c. United States Treasury or Federal Agency Security with a maturity of five years or less.
Maturities should be staggered to anticipate need.

3. Reporting for Operating and General Fund Reserve

- a. Income Statement and Balance Sheet for each calendar quarter. Each investment shall be detailed by cost and market.
- b. All reporting shall be sent to each director by the end of the month following the end of the calendar quarter.

4. Growth Fund

Purpose – To provide growth of investment for revenue generated in excess of funds needed to finance the General Fund (initial allocation of \$500,000).

Objective – Growth and income (targeting a range of 30 to 70 percent growth and 70 to 30 percent income). When new money is added, the fund will return to this target range within 18 months of the additional funds.

Investment

- a. Savings accounts protected by U.S. Government guarantees, time certificates of deposit in banks savings and loan institutions up to FDIC insurance limits.
- b. Certificates, notes or bonds of the United States, or other obligations of the United States or its agencies, or of any corporation wholly owned by the government of the United States. These securities may not have a legal final maturity greater than ten years.
- c. Money Markets Funds rated at least AAA (S&P) or AAA (Moody).
- d. Corporate notes and bonds subject to the following standards: U.S. domiciled companies rated at least A (S&P) or A1 (Moody); maturity of five years or less. Any security owned that falls into a BBB rating shall be considered for sale. Any security that falls below a BBB rating

shall be sold as soon as is prudently possible unless it is part of a mutual bond fund that has been approved by the board.

- e. Bond mutual funds that invest in fixed income investments conforming to the types of instruments described in paragraphs 1-4 above and subject to the same overall allocation limits.
- f. Equity mutual funds, index funds, exchange-traded funds, or individual equities may be utilized subject to the following standards: The Committee may approve the use of such investments, in consultation with financial advisors, on the basis of investment style, objective, risk, fund management experience and expense with no more than 25% of the equity portion of the portfolio invested in funds concentrating on foreign securities.

5. Reporting for Growth Fund

- a. An Income Statement and Balance Sheet shall be prepared for each calendar quarter. Each investment shall be detailed by cost and market value.
- b. The investment portfolio will be designed to obtain a market average rate of return taking into account the investment risk constraints and cash flow needs. The basis used by the Committee to determine whether market yields are being achieved shall be an index that reflects the asset allocation of the portfolio. This index represents the benchmark portfolio rate of return. The investment program shall seek to augment returns above this threshold consistent with the prudent investment principles and the risk limitations identified above.
- c. All reporting shall be sent to each member of the Committee by the end of the month following the end of the calendar quarter.

Endowment Fund

The investment objective, guiding principles and reporting requirements are the same as The Growth Fund outlined above. The purpose of the Endowment Fund is described in the Endowment Fund Policy.

Revised by the OLF Board on June 6, 2025

Endowment Fund Policy

Endowment Fund History

The Endowment Fund was established in 1982 with the implementation of the Fellows Program. Individual lawyers were solicited to join the Fellows Program with a cash contribution of \$1,000 or more. The program raised \$150,000, with the interest from the Endowment Fund going to the general fund.

In 1991, the Fellows Program was changed to the Benefactors Program, open to any person or entity that contributed to the Program. In 1991, the board decided not to pursue the Benefactors Program, because in that year the Oregon Legal Aid Association began the Campaign for Equal Justice effort to raise funds from the legal community on an on-going basis. The OLF Board of Directors believed that any effort on the Foundations' part to raise funds under the Benefactors Program would interfere with the Campaign for Equal Justice.

The Foundation's auditor determined that the corpus of the Endowment Fund was \$571,511 as of December 31, 2005. This amount was used as a baseline figure for purposes of the Endowment Fund Policy.

Endowment Fund Policy

The corpus of the Endowment Fund, in the sum of \$571,511 as of December 31, 2005, shall not be spent or distributed to grantees. Once the Endowment Fund reaches a market value of \$1,000,000, the board may annually choose to withdraw **up to 5%** of the total market value of the Endowment Fund for use in the following year. To determine the maximum withdrawal amount, the three-year average of the Endowment Fund market value on the last business day of July will be used. The timing of these withdrawals will be left up to the Executive Director and the Treasurer.

Revised by the OLF Board September 13, 2019

Gifts, Grants, and Devises Policy

The following shall be the policy of the Foundation in accepting a gift, grants, or devises (all herein referred to as the "Gift"):

1. The Gift must conform to the Mission Statement of the Foundation.
2. Prior to or following receipt of the Gift, the OLF Board shall determine:
 - (a) The Fund or account to which the Gift shall be deposited, how, to whom, and when the gift and the income there from are to be disbursed, and the person or persons authorized to make disbursement.
 - (b) Whether and when accounting reports covering the income and disbursements of the gift shall be prepared, and to whom they shall be distributed.
 - (c) Whether, and to what extent, any interest or other income earned on the gift shall accrue to the Foundation general account as an administrative expense reimbursement.
 - (d) Such additional matters in a manner consistent with this policy, as to the Board shall seem necessary or advisable.
3. If prior to acceptance of the Gift the OLF Board determines it necessary or advisable, there shall be a written agreement with the party making the Gift or an authorized representative of such party. The agreement shall cover such of the items of this policy and such additional matters consistent with the policy as the OLF Board shall determine necessary or advisable.
4. If any of the conditions of the Gift are not consistent with the Gift policy of the Foundation, as applied by the OLF Board, the Gift shall not be accepted unless and until the issues have been satisfactorily resolved.
5. In accepting and administering any Gift, the Foundation shall have no responsibility for the actions or failures of any other party, including, but not limited to the party making the Gift, and shall only be responsible to account for the Gift received by the Foundation and the income earned by it. The Foundation shall have no responsibility for the payment of any obligations for any purposes for which the Gift was made when the funds of the Gift have been exhausted.
6. If the purposes or object of the Gift have either been fulfilled or no longer exist, any undistributed portion of the Gift then remaining shall be applied or distributed for such other purposes within the Mission Statement of the Foundation as shall be determined by the OLF Board.

Adopted by the OLF Board May 17, 1996

IOLTA Refund Policy

A return of interest paid to the IOLTA program may be made if a lawyer or law firm determines that a particular client's funds in an IOLTA account either did or can earn net interest back to the client under the Oregon Rules of Professional Conduct that apply to deposits and ongoing maintenance of client funds. The following guidelines apply to requests for return of IOLTA funds:

1. The attorney must make the request in writing to the Oregon Law Foundation within one year after the interest was remitted to the Foundation.
2. The request must be accompanied by verification from the financial institution of the interest amount.
3. The refund will be remitted to the financial institution for transmittal to the lawyer or law firm, after appropriate accounting and reporting.
4. The amount of interest refunded will be the lesser of either the interest earned by the client's funds and remitted to the Oregon Law Foundation or the interest the client's funds would have earned had those funds been placed in an interest-bearing account for the benefit of the client at the same bank.

Revised by the OLF Board December 13, 2013

Revenue Enhancement Committee Policy

The Revenue Enhancement Committee has the ongoing responsibility to implement the strategy adopted by the Board at the December 19, 2003, meeting. This requires continuing to improve relations and communications with the Oregon Bankers Association (OBA); to maintain and enhance relations with all banks who currently support the Oregon Law Foundation (OLF); to educate all other banks and especially community banks to increase their support of the OLF; to eliminate the practice of negative netting; and to educate and inform the Oregon State Bar and its associated entities and its lawyer members about the OLF. The Revenue Enhancement Committee shall apply the relevant sections of the Oregon Law Foundation Policies and Procedures handbook when fulfilling its charge.

Relationships with Banks and the OBA

The Revenue Enhancement Committee is committed to an ongoing effort of educating and maintaining quality relationships with all banks in Oregon and the OBA. By establishing these relationships, the OBA and its member banks and non-member banks will support the purpose and mission of the OLF through the best interest paid on their IOLTA accounts, by decreasing or waiving all service charges and adding to the number of accounts established.

OLF will endeavor to maintain good working relationships with all banks. In support of its revenue enhancement goals, OLF will encourage lawyers and law firms to place IOLTA accounts with banks that pay interest rates at target levels established periodically by the OLF, and will promote, endorse and express appreciation for those banks that support the OLF's mission through its Leadership Bank list or other promotional methods adopted by the OLF.

Revised by the OLF Board February 27, 2009

Sharing Banking Information

Oregon Law Foundation (OLF) board and staff are not prohibited from sharing with the Oregon State Bar the information in the periodic remittance reports it receives from banks that contain account information from individual IOLTA accounts held by the bank. Information sharing is encouraged on an “as-requested” basis because of the value it provides in investigating and resolving some regulatory matters faced by the Oregon State Bar. Most often it is the Client Security Fund trying to determine whether a client’s funds were properly deposited to trust and whether any funds remain at the time a claim for reimbursement is made. There may also be situations where the Client Assistance Office or Disciplinary Counsel’s Office would find that information helpful. The Bar can subpoena bank records but obtaining at least the basic information from the OLF is quicker and cheaper.

Adopted by the OLF Board September 25, 2015

Grant Operations and Procedures

Overview

The grant cycle operates on a calendar year. Grants are awarded in December preceding the new grant year. Because the grant award is based on anticipated Foundation revenue the grantee signs a contract that includes a clause informing the grantee that if Foundation revenue does not meet projected grant expectations, then the Foundation will decrease the grant on a pro-rata basis. The grants are paid in quarterly installments from monies received during the current calendar year.

Grant Procedures

On the first business day in August, grant applications are available for download from the Foundation's website www.oregonlawfoundation.org. The application is to be completed and submitted to the Foundation by the first business day in October. If an applicant needs extra time to submit the application, they must contact the executive director to request the possibility of an extension beyond the deadline.

In October, the Grants Committee meets to review the applications and make a selection of the organizations that the committee is recommending for funding. Prior to their October meeting, the OLF provides the Grants Committee with the following information:

- The amount of funds available for grants and the general reserve fund for the new year as recommended by the Budget and Finance Committee; and
- Copies of the applications; and
- A grant chart that contains a separation of grant applications by Funding Level, lists the amount requested, grant amounts for the previous 3 years and a short summary of why the applicant is seeking the funds.

In December, the Grants Committee presents their recommendation to the board for review and final approval of the next year's grants. After board approval, the applicants are notified of the status of their grant application. Grant contracts are sent to the organizations that are being funded.

The OLF may consider accepting a late application submitted after the Grants Committee meeting in October. Acceptance of late applications will be made on a case-by-case basis, dependent upon the explanation provided in a cover letter submitted with the application and must be considered before the board approves the Grants Committee recommendation. Only current grantees are eligible under this consideration.

Emergency Grants

Emergency grants are intended to provide interim financial assistance to qualified programs whose needs are the result of an immediate unforeseen incident and who lack the resources to meet that situation. Each grant is given as one-time assistance for a specific emergency.

1. Emergency grant requests must be submitted to the Executive Director in writing stating the specific need and why there is an emergency. Except when an emergency grant is needed to

respond to conditions that have resulted in an ongoing Presidential, state, or local Disaster Declaration or State of Emergency, only current grantees are eligible to be considered for an emergency grant.

2. Grantees in the current grant year asking for emergency grant funds must describe why the request could not have been planned for and submitted during the normal grant cycle.
3. The Grants Committee will review the requests and make a recommendation to the Board for final approval.

Supplemental Grant

In the event that additional dollars become available for grants during the year, the following procedure will be utilized:

1. The Board, acting on the recommendation of the Budget and Finance Committee, approves the amount of funds to be awarded through the supplemental grant process. The Grants Committee is then authorized to request and review supplemental grant applications and make a recommendation to the Board.
2. The Grants Committee requests proposals from eligible organizations. The request will inform the applicant that funds are available for a supplemental grant award and asks that any request be submitted to the Grants Committee within the time period specified by the board. Applications for the supplemental grants will be sent to the following organizations:
 - (a) Current grantees.
 - (b) Organizations that submitted applications for the current grant year and were rejected for lack of funding.
 - (c) Applications that were received after the current year deadline and were not considered for funding.
 - (d) Additional organizations based on the discretion of the Grants Committee.
3. The application will contain the following request for information:
 - (a) Discuss how the funds are to be used.
 - 1) support on-going programs
 - 2) support new or expanded programs
 - (b) If you received a grant for the current year, explain any changes to your financial condition that support your request for additional funds.

Revised by the OLF Board May 22, 2020

Grantee Standards, Guidelines, and Funding Categories

All applicants must meet the following standards to be eligible to receive funding from the Foundation:

I. Standards

- A. The applicant's legal status, operation, and proposed use of Oregon Law Foundation (OLF) funds must not jeopardize the OLF's funding or 501 (c) (3) tax-exempt status.
- B. The applicant's proposed use of OLF funds must be consistent with the OLF's mission as revised from time to time.
- C. The applicant must identify and quantify the needs to be met by its proposed use of OLF funds.
- D. The applicant must keep accurate and reliable records of the services it provides.
- E. The applicant must maintain financial records according to generally accepted accounting standards, prepare annual operating budgets and financial statements available for OLF review, and otherwise demonstrate fiscal responsibility and integrity.
- F. The applicant must demonstrate a clear ability to deliver quality services.
- G. The applicant must assure the OLF that, to the best of applicant's knowledge and except as disclosed on its application, no other grantor will withdraw or reduce funding as a consequence of applicant's receipt of OLF funding.
- H. The applicant must not discriminate on the basis of race, color, national origin, religion, sex, sexual orientation, age or handicap with regard to employees, applicants for employment or recipients of services.
- I. An applicant who received funds in the prior year must comply with the reporting requirements in Section III.

II. Guidelines

In considering applications the Foundation will use the following guidelines:

- A. The OLF may fund an applicant's general operating expenses as well as specific projects or programs.
- B. Whether the applicant has an organizational structure which results in effective and efficient management and governance.
- C. Whether the applicant has administrative costs, as distinguished from program delivery costs, that are controlled and minimized.
- D. Whether the applicant has a history of stable operations - but the OLF will consider funding startup applicants as well as innovative programs.
- E. Whether the applicant supports and promotes such diversity as is feasible in its governing body, staff, programs, and clientele.
- F. Whether the applicant offers the opportunity, if appropriate, for volunteer assistance.
- G. Whether the applicant has effective mechanisms for client input and feedback.
- H. The OLF prefers not to fund a new program which duplicates an existing program but will consider funding a new program which demonstrates a likelihood of substantial improvement over the existing program.

- I. Whether the applicant has established or is in the process of establishing, practical methods for identifying needs and evaluating results.
- J. Whether the applicant can achieve desired and intended results in a cost-effective manner.
- K. Whether the applicant, where practicable, can identify and develop additional and alternative funding sources in light of OLF's history of substantial income fluctuation.
- L. Whether the applicant is cooperative with other service providers.

III. Grantee Requirements

- A. The grantee must provide a narrative report describing how the OLF funds were spent, and the results achieved. This report will be made in the annual grants application and will cover the first eight months of the program year preceding the submission of the application.
- B. If a grantee is not submitting an application for the upcoming year, a narrative report describing how the OLF funds were spent, and the results achieved must be submitted by September 30.
- C. For Category A and Category B grantees, an additional Statistical Case Service Report must be submitted by May 1 following the grant year.
- D. The OLF expects to be acknowledged for its funding assistance in public relations activities by grantees.

IV. Funding Categories

Each applicant will be assigned to a specific Funding Level. As used in these criteria, the term "critical need" means an urgent need for legal advocacy to protect the most basic necessities of existence for eligible clients, such as physical safety, health, shelter, subsistence income, custodial rights, and civil rights. The percentages set forth below for each Funding Level are subject to temporary adjustment in response to an emergency which could not have been anticipated.

Funding Category A

Funding Level A is reserved for the Association of Oregon Legal Services Programs as funded on January 1, 2000. The OLF ordinarily will award 65% of its grant funds to Level A applicants. However, in any given year the OLF may award as little as 55% or as much as 80% of its grant funds to Level A applicants in recognition of other funding available to them, particularly available governmental funding.

Funding Category B

Funding Level B is reserved for those other applicants which are direct providers of civil legal services to their clients. The OLF ordinarily will award 30% of its grant funds to Level B applicants. However, in any given year the OLF may award as little as 15% or as much as 35% of its grants to Level B applicants in recognition of other funding available to them.

Funding Category C

Funding Level C is reserved for applicants which educate the public about the law or promote diversity in the legal profession in Oregon. The OLF ordinarily will award 5% of its grant funds to Level C applicants. However, the funds awarded by the OLF to Level C applicants in any given year may

vary from 0% to 10% of OLF grant funds in recognition of the percentage of its funds which are awarded to applicants in Levels A and B.

The income available to the OLF for making grants can vary substantially from year to year. Generally, the OLF will award grants out of its current income. Also, in order to minimize fluctuation in its grant awards, the OLF maintains a reserve.

Adopted by the OLF Board May 2018

Grantee Audit Policy

As a condition for accepting a grant, grantees are required to provide the Oregon Law Foundation with financial documents that cover the grant period. Any grantee that, independent of OLF requirements, undergoes a financial audit covering the grant period, must submit their audit report. For all other grantees, the kind of financial documentation required is based on the grantee's revenue:

Grantees with less than \$1 million in revenue during fiscal years overlapping the grant period:

Must submit financial statements consisting of at least a balance sheet and an income & expense statement, showing the organization's financial position for each fiscal year that overlaps the grant period.

Grantees with \$1 million to \$3 million in revenue during fiscal years overlapping the grant period:

Must submit a financial review report prepared by a certified public accountant that covers the grant period.

Grantees with more than \$3 million in revenue during fiscal years overlapping the grant period:

Must submit an audit report prepared by a certified public accountant that covers the grant period.

Exception to this policy may be provided to grantees under the following condition:

A grantee must submit a written request to the Grants Committee, detailing the cost versus benefit burden of engaging a certified public accountant to perform a financial review or an audit.

The committee will review the request and decide whether to grant an exception or reject it. The decision will be based on the size of the organization, the size of the grant award, and other relevant information.

Revised by the OLF Board on June 6, 2025

Nominating Committee Policy:

Selection of Board Members and Officers

The Nominating Committee has the ongoing responsibility to identify members of the Board of Directors, to annually recommend a slate of directors to the board and to those responsible for appointing board members, and to nominate officers of the Foundation for election by the board.

The Nominating Committee shall use the following standards in selecting board members:

1. Board members shall be persons who have demonstrated an interest in the work of the Oregon Law Foundation, who are supportive of its mission statement and of the work of its grantee programs.
2. The OLF seeks to maintain a Board of talented and dedicated directors with a diverse mix of experiences, skills, and backgrounds that collectively reflect not only Oregon's legal and banking communities but also the OLF's grantees and their client communities. When assessing or identifying board candidates, for appointment or re-appointment to the Board, the Nominating Committee is strongly encouraged to put forth a list of diverse candidates.
3. With the exception of Position No. 10 and 11 board members can serve no more than two consecutive four-year terms. If a replacement appointment to an expired term is for two years or less, the successor may thereafter be re-appointed or re-elected to one additional four-year term.

The Nominating Committee shall use the following standards in selecting officers:

1. OLF's bylaws provide "(t)he officers shall be a President and a Secretary and such Vice Presidents and subordinate officers as the board of directors shall from time to time appoint, none of whom need be members of the board of directors." In practice, however, OLF has traditionally elected four officers: President, Vice President, Secretary, and Treasurer. All prior OLF officers have been members of the board, usually those who are in the third or final year of their terms as board members.
2. Officers serve one-year terms. There is no prohibition on the reelection of officers to additional terms; there have been several examples of officers (particularly the Secretary/Treasurer) being reelected for multiple terms.

The Nominating Committee works on the following annual timeline:

The Nominating Committee meets throughout the year to identify members of the Board of Directors. The following is a timeline for soliciting information on who is interested in being a Board member. The Nominating Committee's efforts to identify board members is not limited to the methods listed in this timeline.

February The Oregon State Bar Volunteer Opportunities form is provided to all active members of the OSB. The form asks members to indicate their interest in serving on various bar committees and related groups, including the OLF Board of Directors. The OSB provides OLF with a list of all members who have indicated an interest in the OLF Board.

June/July The OLF staff may publicize a notice of the board positions which will be open the following January and invite interested OSB members to submit a resume by a designated date. Publicity options may include but are not limited to the Oregon State Bar Bulletin, other bar media, local and affinity bar newsletters and listservs, the bar's website, the OLF website, and other electronic media.

In years when board member position number 5 is open, staff solicits a nomination from the Oregon Association of Legal Aid Program Directors for the position.

Bankers will be prioritized for the public member positions. Staff and Board members will reach out to bankers who have been supportive of the OLF's mission and the Leadership Bank Program. Interested persons are invited to submit a resume by the designated date.

Sept/Oct The Nominating Committee meets to review all of the applications and lists of candidates prepared earlier in the year. This list includes the current board members requesting to serve an additional term as allowed by Article I of the OLF's Amended and Restated Bylaws. The Committee drafts a slate of board members to commence service the following January 1.

The Committee also nominates a slate of officers to serve one-year terms beginning the following January 1.

The board meets to review and act on the Nominating Committee's report. The board elects its new officers, attorney, and public members at this time. The board's action on the attorney director positions No. 1, 2, 3, and 4 serves as a recommendation and is conveyed to those entities responsible for electing or appointing board members (i.e. the Board of Governors of the Oregon State Bar, the Chief Justice of the Oregon Supreme Court).

The OSB Board of Governors acts on OLF's recommendations to fill any vacancies in board position number 1, 2, and 3. The Chief Justice of the Oregon Supreme Court acts on OLF's recommendation in years when board position 4 is vacant.

January Terms of new board members begin, and officers take office.

Revised by the OLF Board June 16, 2021

Board and Staff Expense Reimbursement Policy

1. General Policy

- a. This policy applies to participation at conferences and meetings or other official Foundation business as member of a specified board, or as an employee of the Foundation.
- b. Members of the Board of Directors shall be reimbursed for their expenses in accordance with this policy when acting in their official capacities. Expenses of board or committee members or employees shall not be reimbursed when attending meetings or conferences in a non-official capacity of the foundation.
- c. Expenses of spouses or guests shall not be reimbursed except for: (1) specifically budgeted conferences and meetings; (2) foundation sponsored functions where their attendance is specifically expected; and (3) as otherwise approved by the Board of Directors.
- d. Requests for expense reimbursement must be received by the Foundation not later than 60 days after the expense is incurred. If an expense reimbursement form is not submitted within 60 days after the meeting, it must include justification as to why it was not timely submitted. If this requirement is not met, reimbursement will not be paid.
- e. Supporting documentation, e.g., receipt or ticket, is required for air, bus, taxi, train, rental car transportation, parking, and lodging. Credit card bills cannot be accepted in lieu of receipts. Documentation must show details of purchase.
- f. Reimbursements will be paid only upon complete expense reporting and approval. Reimbursements to the Executive Director will be authorized by a board officer. All other reimbursements will be authorized by the Executive Director, a board officer, or such other agent(s) as authorized by the board.

2. Out-of-State Travel

- a. Out-of-state travel for Board members shall be reimbursed for those persons and meetings set forth in the Foundation's annual budget or as otherwise approved by the Board of Directors.
- b. Employees must obtain approval of the Executive Director prior to traveling out of state.

3. Reimbursable Expenses While on Official Business

- a. Transportation
 - 1) Use of personal automobile shall be reimbursed at the allowable IRS rate.
 - 2) Actual cost of air coach fare.
 - 3) Actual cost for taxi, ride share, bus, or other public transportation.
 - 4) Actual cost of car rental at economy car rate when other transportation is not readily available.
 - 5) Actual cost of parking (receipt must be attached or note parking was paid through a meter).
- b. Lodging – Actual cost for a moderately priced double occupancy room, except when the location of the meeting or conference requires other arrangements.

c. Meals

- 1) reimbursement for meals without receipts shall be made at actual cost within the limits of the following schedule:

Total per day	\$64.00
Breakfast	\$14.00
Lunch	\$16.00
Dinner	\$29.00
Incidentals	\$ 5.00

- 2) If the meals exceed the maximum limits, *detailed receipts* must be submitted with explanation in order to receive reimbursement and must be approved by the Executive Director.
- 3) Meals purchased for other persons in the course of Foundation business shall be reimbursed at actual cost with submission of detailed receipts and a description of the business purpose of the event.
- 4) Dinners, meetings, or banquets at which eligible persons and their spouses/guests are specifically expected to attend shall usually be paid for by the Foundation and, if not, shall be eligible for reimbursement.

d. Miscellaneous

- 1) Telephone, postage, office expense, registration fees, and other legitimate business expense items shall be reimbursed at actual cost with submission of *detailed receipts* and explanation of purpose of expense.
- 2) Gift and gift card purchases must be accompanied by detailed receipts indicating the business purpose of the gift, and the name of gift recipient(s).
- 3) Personal expense items shall not be reimbursed by the Foundation.

e. Non-Reimbursable Expenses

- 1) Lodging: movie rentals will not be reimbursed.
- 2) Lodging of members at their own residences, vacation homes or timeshare condos are not reimbursable.
- 3) Fees for pet, fitness center, resort usage and special cleaning are not reimbursable.

Revised by the OLF Board on June 6, 2025

Credit Card Policy

The Executive Director and other key staff as approved by the Executive Director are authorized to use Foundation credit cards in order to reduce the need for reimbursement. The total combined credit limit authorized to be shared between the Executive Director and any staff authorized by the Executive Director is \$10,000; increases can be approved by the Board Executive Committee.

Only the Executive Director may submit a request for a new credit card. Only the Board may approve additional credit lines or changes to existing lines of credit.

In the case of a rewards credit card, points can only be redeemed by the Executive Director with approval by the Board Secretary.

Credit cards may only be used for authorized business-related expenses including but not limited to travel, vendor payments, online subscriptions, and other pre-approved purchases that support the mission of the organization.

Automatic reoccurring payments may be charged to the credit card only with the Executive Director's approval.

All staff members who are authorized to carry an organization credit card will be held personally responsible in the event that any charge is deemed personal or unauthorized. Unauthorized use of the credit card includes: personal expenditures of any kind; expenditures which have not been properly authorized; meals, entertainment, gifts, or other expenditures which are prohibited by budgets, laws, and regulations. Misuse of a credit card or violation of this policy may be the basis for employee discipline.

Adopted by the OLF Board on June 6, 2025

Compensation Policy

The Executive Director and other staff of the Oregon Law Foundation are its principal representatives and are responsible for the efficient operation of the Foundation. Therefore, the Board of Directors desires to provide fair yet reasonable and not excessive compensation for the Executive Director and other staff.

The annual process for determining compensation is as follows: The Board Executive Committee shall annually evaluate the Executive Director on their performance and ask for their input on matters of their own performance and compensation and the performance and compensation of other staff.

Board Approval

The Executive Committee will obtain research and information to make a recommendation to the full Board of Directors for the compensation (salary and benefits) of the Executive Director and other staff based on a review of comparability data. For example, the Executive Committee will secure data that documents compensation levels and benefits for similarly qualified individuals in comparable positions at similar organizations. This data may include any of the following:

1. salary and benefit compensation studies by independent sources including the National Association of IOLTA Programs;
2. written job offers for similar positions at nonprofit, for-profit, and governmental entities;
3. documented telephone calls about similar positions at nonprofit, for-profit, and governmental entities; and
4. information obtained from the IRS Form 990 filings of similar organizations.

Concurrent Documentation

To approve compensation for the Executive Director and other staff, the board will document how it reached its decisions, including the data on which it relied, in the minutes of the meeting during which the compensation was approved. Documentation will include:

1. a description of the compensation and benefits and the date it was approved;
2. the members of the board who were present during the discussion about compensation and benefits, and the results of the vote;
3. a description of the comparability data relied upon and how the data was obtained; and
4. any actions taken (such as abstaining from discussion and vote) with respect to consideration of the compensation by anyone who is otherwise a member of the board but who had a conflict of interest with respect to the decision on the compensation and benefits.

Independence in Setting Compensation

The President of the Board of Directors, who is a volunteer and not compensated by the Foundation, will operate independently without undue influence from the Executive Director.

No member of the Executive Committee participating in compensation setting will be a staff member, the relative of a staff member, or have any relationship with staff that could present a

conflict of interest. If a member of the Executive Committee has a conflict of interest preventing participation in compensation setting, the Board will appoint a substitute participant for compensation setting.

Timeline

The Executive Director will conduct a performance review of staff members annually at the end of the third quarter, and the Executive Committee will meet annually at the beginning of the fourth quarter to evaluate the Executive Director and prepare recommendations for the board.

The Executive Committee will present its annual recommendation for salary, bonuses, and retirement contributions to the Board of Directors at the fourth-quarter meeting, typically held in December.

Adopted by the OLF Board on September 12, 2025

Whistleblower Policy

The Oregon Law Foundation requires board members, officers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Oregon Law Foundation, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

Reporting Responsibility

Employees, board members, officers, and others are encouraged to raise serious concerns so the Oregon Law Foundation can address and correct inappropriate conduct and actions. It is the responsibility of all board members, officers, employees, and volunteers to report concerns about violations of ethics, financial improprieties, or suspected violations of laws or regulations by the Oregon Law Foundation itself, by its leadership, or by others on its behalf.

No Retaliation

The Oregon Law Foundation prohibits retaliation against anyone who in good faith raises concerns under this policy. This protection extends to allegations made in good faith that prove to be mistaken. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

What to Report

Reports should describe in detail the specific facts underlying the concern.

Where to Report

Reports should be made to the Executive Director or President of the Board of Directors; if both of these people are implicated, the reports should be directed to the President-elect of the Board of Directors.

Confidentiality

Reports may be made or concerns raised on a confidential or anonymous basis. Anonymous reports and concerns will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Adopted by the OLF Board on June 6, 2025

Employee Whistleblower Protections

Oregon law provides you certain whistleblower rights and remedies as an employee of a nonprofit organization. A whistleblower is an employee of OLF who reports an activity that they consider to be illegal or dishonest to one or more of the parties specified in this policy. The whistleblower is not responsible for investigating the activity or for determining fault or corrective measures; appropriate management officials are charged with these responsibilities.

Examples of illegal or dishonest activities are violations of federal, state, or local laws; billing for services not performed or for goods not delivered; and other fraudulent financial reporting.

If you have knowledge of or a concern of illegal or dishonest fraudulent activity, you should contact your supervisor or the Board President. Please exercise sound judgment to avoid baseless allegations.

Whistleblower protections are provided in two important areas—confidentiality and anti-retaliation. Insofar as possible, the confidentiality of the whistleblower will be maintained. However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law and to provide accused individuals their legal rights of defense.

We will not retaliate against a whistleblower who makes a report in good faith. Any whistleblower who believes that they are being retaliated against must contact the Board President immediately. The right of a whistleblower to protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.

All reports of illegal and dishonest activities will be promptly submitted to the Board President who is responsible for investigating and coordinating corrective action.

Oregon law states that your good faith and objectively reasonable belief of a violation of federal, state or local law, rule or regulation is an affirmative defense to a civil or criminal charge related to your disclosure of lawfully accessed information related to the violation, if you provide the information to a state or federal regulatory agency; a law enforcement agency; a supervisor of OLF; or an attorney licensed to practice in Oregon when the lawyer-client privilege applies to a confidential communication made in connection with an alleged violation. However, you may not assert the affirmative defense in certain circumstances, including if you disclose or re-disclose the alleged violation to a party other than those listed above. Special rules apply to employees who are attorneys or directed by attorneys. Information protected from disclosure under federal law, including HIPAA, may be disclosed only as allowed under federal law.

Under Oregon law, you also have the right to discuss alleged violations by OLF of any federal, state, or local law, rule, or regulation with any member of the Legislative Assembly or their staff, or with any elected member of a city, county, or metropolitan service district. You also have the right to disclose any information you reasonably believe is evidence of a violation of any federal, state, or local law, rule, or regulation by OLF or of mismanagement, gross waste of funds, abuse of authority, or danger to public health and safety resulting from an action of OLF.

If you have questions about your rights under this section, you may contact your supervisor or the Board President.

Excerpted from 2025 OLF Employee Handbook

Record Retention Policy

Board Records

Type of Record	Description	Retention
Board Member Records	Records documenting the members of the board, including rosters, term schedules, job descriptions, public member application and selection records.	Permanent
Board Meeting Agendas and Minutes	Agendas and minutes documenting the official proceedings of board meetings	Permanent
Board Organizational Records	Records documenting the formation and organization of the board, including bylaws, position and policy statements, mission and goal statements, rules and regulations, work plans and related documentation	Permanent
Board Policy and Procedure Manuals	Records documenting board policies, procedures, internal instructions, rules, and guidelines	Permanent

General Records

Type of Record	Description	Retention
Corporate Organizational Records	Articles of Incorporation, IRS application for tax-exempt status (Form 1023), IRS determination letter, and Secretary of State filings	Permanent
Office Operating Manuals and Handbooks	Records documenting department office policies, procedures, and guidelines including employee handbooks.	7 years
Contracts and Agreements	Records documenting the negotiation, execution, completion and termination of legal agreements between the OLF and other parties (not including personal service agreements, leases or property records)	7 years after expiration
Leases	Records documenting the lease or rental of OLF property to others and the lease or rental of property from others	7 years after expiration
Correspondence	Routine communications received or sent which contain information about OLF programs, including letters, memoranda, notes, transmittals, acknowledgements, requests for information, enclosures and attachments	3 years

Financial Records

Type of Record	Description	Retention
Annual Financial Reports	Records document OLF's end of year annual financial condition and results of operation including combined balance sheet, combined statement of revenues, expenditures, changes in fund balances, notes to the financial statement and exhibits such as working trial balance by fund type, adjustment to accounting date, cash flow analysis and other documents supporting statement accounts and notes	Permanent
Audit Reports	Records document the examination of OLF's fiscal condition, internal control and compliance policies and procedures, performance or other financial related audits by internal auditors or independent auditors, including audit reports and supporting documentation	Permanent
IRS 990 tax returns and OR DOJ CT-12 Report	Final annual 990 tax returns and CT-12 Reports	Permanent
Insurance Policies	D&O, general liability, cyber liability, and other insurance policies issued to cover the OLF	Permanent
Insurance Applications	Records document insurance applications.	7 years
Account Reconciliation Records	Records document the reconciliation of OLF funds and accounts such as cash accounts and fixed asset to capital expenditures, including printouts, worksheets, reports, schedules and other supporting documentation	7 years
Accounts Payable	Records document current outstanding liabilities and provide a record of payments of bills including reimbursements and IRS 1099s	7 years
Accounts Receivable	Records document billings and collections and provide a record of money owed to OLF	7 years
General Ledger Transaction Reports	Records document all OLF fiscal transactions for each month and are used to prepare financial statements	7 years
Trial Balance Reports	Records document general ledger account summary and shows current financial position	7 years

Type of Record	Description	Retention
Bank and Brokerage Statements	Records document the current status and transaction activity of funds held at a bank or other financial institution or brokerage, including periodic statements and support reconciliation records, validated deposit slips, paid checks, and similar documents	7 years
Payroll and Employment Tax Records	Records documenting payroll transactions, payroll tax returns, employment taxes, and withholding records	7 years
Donor Acknowledgement Letters	Acknowledgement letters documenting tax deductible donations	7 years
Budget Preparation Records	Records document the planning and development of annual budgets	Present and past year

Personnel Records

Type of Record	Description	Retention
Retirement Plan Documents	Records documenting retirement plan including plan documents, employee eligibility, contributions, investments, and activity	Permanent
Health Plan Documents	Records documenting health plan including plan documents, employee eligibility, contributions, and health insurance policies	7 years
Personnel Files	Records documenting hiring, promotion, demotion, discharge, performance reviews and discipline, compensation history, and job history	7 years after termination
I-9 Forms	Employee I-9 forms	Later of 3 years after hire or 1 year after termination
Employment Applications (not hired)	Resumes, employment applications and related materials including interview notes for applicants not hired	3 years

Grant Records

Type of Record	Description	Retention
Summary Grant Award Data	Summary records documenting grants made by the OLF including the amount awarded, the year, and the organization awarded	Permanent
Grant Records	Records document the application, evaluation, awarding, administration, monitoring and status of grants in which OLF is the recipient, grantor, allocator or administrator, including applications, award notifications, grant administration records, records documenting allocation of funds, contracts, project monitoring and measuring reports, equipment inventories, financial reports and related correspondence and documentation	(a) successful applications: 7 years (b) unsuccessful applications: 3 years

IOLTA Records

Type of Record	Description	Retention
Summary IOLTA Data	Records documenting monthly or quarterly aggregate data by bank including total balance, total gross interest, total fees, total net interest, and average rates	Permanent
IOLTA Agreements	Agreements signed between the OLF and financial institutions authorizing IOLTAs at the institution	7 years after expiration
IOLTA Remittance Records	Records documenting individual IOLTA account activity and interest remittance from banks	7 years
CRA Credit Letters	Records documenting CRA credit reports sent to banks	7 years

Revised by the OLF Board on June 6, 2025