



Los Alamos Public Schools
FOUNDATION

Los Alamos Public Schools Foundation

**Board Policies and Administrative Procedures
Revised and Adopted January 14, 2026**

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History of the Foundation

The Los Alamos Public Schools Foundation (LAPSF) was formed by the School Board of Los Alamos Public Schools (LAPS) after a 2004 task force recommended the creation of a nonprofit to raise community and corporate funding in support of LAPS educational programs. The Foundation, from its inception, planned to raise funds to support educational programs, promote professional development of teachers and other school staff, defray operating expenses and help fund school capital improvement initiatives. On November 28, 2005, LAPSF was incorporated as a New Mexico nonprofit corporation. On December 13, 2006, LAPSF received its tax-exempt status as a 501(c)(3) from the IRS. LAPSF began awarding scholarships to graduating seniors in 2007. The first year LAPSF provided funding to the school district was 2008.

LAPS provided significant monetary and in-kind support to advance the creation and development of the Foundation, including: salary and benefits for a part-time employee to act as the Foundation coordinator; a computer and office equipment; telephone service; supplies and postage; and travel expenses incurred by the coordinator to attend meetings and training. The Foundation hired its first employee in January 2008. LAPSF is included with LAPS in its yearly audit required for school districts.

LAPS also provided office space within the school district for the Foundation from its inception until 2021. Beginning in 2009 LAPSF used an office next to the Los Alamos Schools Credit Union (LASCUCU) at the Pueblo Complex located at 1900 Diamond Drive, Los Alamos. When LASCUCU moved to a new office building at 1010 Central Avenue, Los Alamos, LAPSF moved with them and became a tenant of LASCUCU in the new building.

Through the generosity of the community, LAPSF has supported the school district in countless ways since it was formed, including grants to teachers for professional development and innovative projects, classroom makeovers, outdoor classrooms, professional book group grants, materials and resources for classrooms, books, student grants, student and staff wellness support, staff appreciation and scholarships. Some of the notable classroom makeovers include a high school science classroom in 2009, the art room at Mountain School in 2015, the middle school band room in 2016, the staff lounge “refreshes” at all the schools in 2019 and the middle school art room in 2023. As part of recognizing scholarships, LAPSF invites recipients of Foundation scholarships to name an Educator of Distinction who is honored along with the student. LAPSF administers many memorial scholarships each year as well. The Foundation also serves as a conduit for community members to donate physical items to the schools, including musical instruments for band and orchestra.

One of the important aspects of the Foundation is evaluating needs within the school district. LAPSF works closely with school administrators to identify areas of support. The Foundation also holds “Teacher Advisory Dinners” during the school year and invites groups of teachers to attend and give feedback about specific needs. Some of the best ideas, like mini-grants, have come directly from teachers.

LAPSF works hard to connect with all facets of the Los Alamos community to increase awareness of the needs within the public schools and raise funds to meet these needs. The

community of supporters includes a wide variety of people and organizations such as LAPS parents and grandparents, local retirees, Lab employees, alumni of LAHS, businesses, school staff, local nonprofits, financial institutions, residents, and former residents of the town. Education matters to everyone! LAPSF has held memorable fundraising events, including Great Conversations and Taste of Knowledge, where education in Los Alamos is both financially supported and celebrated.

In November 2016, the Los Alamos Public Schools Foundation celebrated its facilitation of \$1 million in donations to LAPS.

During the COVID-19 pandemic LAPSF provided funding in support of the school district's newly formed online learning academy and supported all LAPS teachers during the many months when students attended school online. LAPSF also hosted the Superintendent's Project Challenge in 2020 for students to promote learning during the challenging first few months of the pandemic.

A significant donation was received by the Foundation in December 2024 from the Los Alamos Housing Partnership, a local nonprofit which dissolved and transferred its assets to LAPSF to be used for career technical education (CTE) within LAPS. The Foundation looks forward to the positive impact of this generous donation on many students in a critical area of education.

LAPSF employs part-time staff members to conduct the day-to-day operations of the nonprofit, manage projects and programs and provide effective stewardship of resources. Three Executive Directors have served the Foundation (inception to 2017; 2017 to 2019; and 2020 to present). LAPSF also employs an operations and finance coordinator responsible for bookkeeping, a marketing specialist, and an administrative assistant as needed.

The heart of LAPS Foundation is its board of directors. From the initial founding board members to the current board of twenty people in 2025, many volunteers have eagerly served and carried out the mission of the Foundation, providing unique talents and abilities. The board of directors includes the LAPS Superintendent or their designee and the School Board President or their designee, and often includes a current staff member, retired LAPS staff, parents, grandparents, Lab employees, former School Board members and alumni. The board also includes two current high school students who are voting members with all the rights and responsibilities of the adult members. Students provide valuable feedback about what is going on in the schools and how the Foundation can best support the school district. Board members often describe LAPSF as the best board they have ever served on!

Vision, Mission, Belief Statement, Goals

VISION

An exceptional public education for all LAPS students.

MISSION

We are committed to innovative and responsive support for the Los Alamos Public Schools. We connect our community and district, evaluate needs, and invest resources to enhance public education.

LAPSF operates with: Integrity; Transparency; Stewardship

We believe:

- * Every child deserves an excellent public education.
- * Achieving this requires a strong partnership among our community and our schools, including:
 - Engaged and informed parents and community members
 - Inspired and dedicated educators
 - Nurturing and innovative school environment
 - Equitable and challenging learning opportunities for all students
 - Strategic and sustainable funding
- * Community empowers public education by investing resources in our schools.

GOALS:

ENHANCE THE SCHOOLS

Use community funding to provide “extras” that make a positive impact on the schools:

- * Provide funding for identified teacher needs.
- * Provide funding that positively impacts students.
- * Provide funding to improve learning environments.

ADVOCATE FOR SUPPORT

Fundraise and publicize our organization and the needs within the school district:

- * Fundraise within the community of Los Alamos Public Schools.
- * Market the Foundation and raise awareness of needs within the schools.
- * Connect with alumni to increase support for LAPS.
- * Serve as a conduit for community donors to provide funding for specific purposes within public education.

EXCEL AS AN ORGANIZATION

Manage our nonprofit organization well:

- * Develop a high performing board of directors.

- * Manage projects and programs well.
- * Partner with the school district and community to increase positive impacts to the schools.
- * Maintain an organized and effective nonprofit with excellent staff.
- * Evaluate and measure the impacts of our accomplishments.

Board Member Principles of Commitment

Serving on the Board of Directors of the Los Alamos Public Schools Foundation is an important and rewarding civic opportunity that benefits not only the Los Alamos Public Schools but the entire community of Los Alamos. By agreeing to Board service, each member commits to the following:

1. To follow the Foundation’s Conflict of Interest Policy.
2. To allocate sufficient time to this responsibility to ensure regular and consistent attendance at board and committee meetings, and to participate in Foundation activities and projects to the fullest extent.
3. To make meaningful periodic financial contributions to the Foundation to underscore support to the Foundation’s goals and mission.
4. To read the Board’s Bylaws and to adhere to the rules of governance contained in those Bylaws.
5. To treat other Board members, Foundation staff and Foundation grantees with respect and to avoid any behavior that could be viewed as unprofessional, improper or discriminatory.
6. To hold all non-public information, such as fund-raising strategies, donor and investment information, scholarships applicants, grantee applicant data, Los Alamos Public Schools and Foundation employment information, in strict confidence and to refrain from using such confidential information for any purpose other than to advance the interests of the Foundation.
7. To refrain from any conduct that could undermine the Foundation’s standing in the community.

I have read and agree to the principles of commitment described in this statement.

Signature

Date

Conflicts of Interest Policy

1.0 Bylaw Provision

Article XIV, Section 3 of the Foundation's Bylaws provides:

Conflicts of Interest: The Foundation's affirmative policy shall be to require that all actual or potential conflicts be discussed promptly and disclosed fully to the Board of Directors and all other necessary parties. Any Director having a conflict on any matter shall neither participate in the deliberation nor vote on any such matter. The Board of Directors may from time to time, establish such rules and regulations in furtherance of this policy, as deemed appropriate. (Bylaws Article XIV, Section 3)

2.0 Definitions

Interested person: Any director or officer who has a direct or indirect financial interest or affiliation is an interested person.

Potential conflict: A potential direct or indirect financial interest or affiliation as determined in the sole discretion of a majority of the other board members.

Affiliation: Affiliation means a close relationship, either business or personal, with a vendor, service provider, grantee or staff member of the Foundation. An affiliation also includes the following family relationships: spouse or equivalent, parents or children.

Financial Interest: A person has a financial interest if the person has directly or indirectly, through business, investment or family:

- a. an ownership interest or investment interest in any entity with which the Foundation has or is considering having a transaction or arrangement; or
- b. a compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement.

Compensation: Compensation includes direct and indirect remuneration as well as gifts or favors that are greater nominal value. It does not include reimbursement for expenses incurred when performing Foundation business. A scholarship awarded to a former youth board member upon their graduation from high school is not considered compensation.

3.0 Review of Potential Conflicts of Interests

Directors and officers are required to disclose to the Board of Directors the existence of potential conflicts.

After disclosure of the affiliation or financial interest, the Board shall consider all material facts and discussions with the interested person and will make a determination as to whether a conflict of interest exists. Deliberations regarding the potential conflict shall be done by the Board outside the presence of the interested person.

If the Board determines that a conflict of interest exists with respect to the interested person and a particular transaction or arrangement, whether or not the Board member has disclosed that conflict, the interested person shall not participate in any Board discussions or vote on the matter at issue.

In lieu of a Board determination on an interested person's potential conflict of interest, an interested person may absent himself from Board discussions and not vote on any transaction or arrangement the interested person believes may create a conflict of interest.

The Board meetings minutes shall record the Board determination on the interested person's conflict of interest or the interested person's decision to excuse him/her from participating on the Board actions regarding the transaction or arrangement. The minutes shall also record the fact that the interested person abstained from voting.

4.0 Los Alamos Public Schools Affiliation

Notwithstanding any provision contained in this policy, the evaluation and approval of grants by the Foundation to the Los Alamos Public Schools (LAPS) shall not be deemed to be either an affiliation or a financial interest with respect to the LAPS Superintendent or a Los Alamos Board of Education member who are Board Directors pursuant to Bylaw Article IV, Section 2.

5.0 Annual Statement

Each director and officer shall annually sign a statement that at a minimum affirms that the individual:

- a. Has received a copy of the conflict of interest policy;
- b. Has read and understands the policy; and
- c. Agrees to comply with the policy.

6.0 Scholarships Conflict of Interest

The LAPSF implements scholarship award procedures to ensure that no conflict of interest or appearance of conflict of interest exists.

Los Alamos Public Schools Foundation

Conflict of Interest Agreement

This agreement exists to help board members avoid any conflict of interest which would tarnish the reputation of the Los Alamos Public Schools Foundation, as well as undermine the public's trust in the LAPS Foundation.

Board Members will:

- Disclose all actual or potential conflicts of interest to a member of the Executive Committee and to the Chair of any committee on which they serve.
- Avoid knowingly taking an action or making any statement intended to influence the conduct of the LAPS Foundation or its Board in such a way that would confer any financial benefits to themselves, an organization with which they or a family member, are involved personally or financially.
- Be mindful of the potential for an actual or apparent conflict of interest between the LAPS Foundation and any activity or organization with which they are involved outside their work with the LAPS Foundation and avoid any actual or apparent conflict by abstaining themselves from both discussion of and voting on any item to be considered a conflict of interest.

I agree to follow this Conflict of Interest Policy and understand that failure to do so may result in my being asked to tenure my resignation from the Board of Directors of the LAPS Foundation.

Name (print) _____

Signature _____ Date _____

Board Operations Policies

The Board Operations Policies of the Los Alamos Public Schools Foundation are formally adopted by the Board of Directors for the purpose of providing further guidance to the Board on actions and limitations related to the Board's operating procedures. Many of the Board Operations Policies are directly from the Foundation's Bylaws, which are hereby adopted by reference.

1.0 Legal Compliance

The Board of Directors of the Los Alamos Public Schools Foundation (LAPSF) has the legal responsibility to ensure compliance with all federal and state regulations related to employment practices including but not limited to the Fair Labor Standards Act, Occupation Health and Safety Act, Family Leave Act, Equal Employment Opportunities Act, and Americans with Disabilities Act. **Concerns regarding legal compliance shall be submitted in writing to the President of the Board.**

2.0 Sexual Harassment

The Board will not tolerate sexual harassment of or by any Board or staff member.

3.0 Role of the Board

The business and affairs of the Foundation shall be managed by its Board of Directors (Board). The Directors shall act only as a Board and individual directors shall have no power to transact business individually, except as further set forth in the Bylaws (Article IV, Section 3)

4.0 Policy Development

The Board will develop and approve operational policies for the Foundation related to general operations, including, at a minimum: personnel, legal, financial, investment, records, and Board operations. Copies of all final policies adopted by the Board will be set forth in writing, signed by the President of the Board, and a copy will be provided to all board members and staff.

5.0 Policy Review

The Board shall review and update policies every five years with the Governance Committee working on proposed edits during the fourth year. Policy changes may require an amendment to the Bylaws. Amending the Bylaws requires a majority vote of the Board for adding to, deleting or modifying.

6.0 Training and Orientation

All new Board members will receive orientation and training on the Bylaws, policies and procedures, role of the Board and other information designed to ensure effective functioning of new Board members. The training may be conducted during a board meeting.

7.0 Composition of the Board

The composition of the Board is defined in the Bylaws.

A roster of Board members, contact information, committee membership and expiration of their term of service shall be kept current at all times. (Article IV, Section 12)

8.0 Board Created Committees

Standing Committees:

There are two types of standing committees: Bylaw defined and Board established. Standing committee meetings shall be called and presided over by the Chairperson of the committee or by any member appointed by the Chairperson or elected for that purpose by the committee members in attendance. Committees shall meet as often as necessary to properly discharge their duties. While it shall not be required, it is recommended, when applicable, that matters be referred to appropriate committees for consideration and recommendations prior to Board action.

Bylaw established standing committees

Executive Committee

Executive Committee. The Board shall appoint an Executive Committee composed of up to seven (7) Directors. The members of the Executive Committee shall be the President, the Vice-President, the Secretary and the Treasurer of the Foundation together with up to three at-large members elected by the Board. The Executive Committee shall manage the affairs of the Foundation between meetings of the Board of Directors and, unless limited by the Board, shall have and exercise all of the Board's authority not denied it by applicable law or the Bylaws of the Foundation. The Executive Committee shall be subject to the control and be responsible to the Board of Directors and make reports to the Board of Directors, but there shall be no necessity of a further resolution specially authorizing its actions in the general handling of the affairs of the Foundation.

Executive Committee Responsibilities

- Meet monthly
- Set Board agenda
- Review recommendations from committees
- Receive/review proposals from the Budget Committee for annual presentation to the Board
- Monitor progress toward the Strategic Plan goals
- Serve as the Finance Committee

Nominating Committee

The Nominating Committee. The Nominating Committee shall be charged with the duty of making nominations to the Board of Directors for elective offices and for vacancies on the Board of Directors. Such nominations shall not preclude the right of additional nominations being made at any meeting of the Board where an election of an officer or a Director is being considered. The Nominating Committee shall be composed of at least three (3) Directors who shall be appointed by the Board of Directors.

Nominating Committee Responsibilities

- Meets prior to annual meeting in April and as needed when a vacancy occurs

- Reviews current Board composition and identify gaps
- Receives recommendations for Executive Committee and full Board for potential new members
- Coordinates new Board member “ask” and orientation with Executive Director

Board established standing committees

Projects and Programs Committee

Projects and Programs Committee Responsibilities

- Meets monthly or more often during project selection/implementation seasons
- Defines project scope based on budget, school desires, etc.
- Annually reviews the standing programs approved by the Board
- Assists LAPS staff and school personnel as needed to carry out projects

Fundraising Committee

Fundraising Committee Responsibilities

- Meets annually or more often as needed
- Recommends fundraising activities and campaigns to board
- Designs fundraising strategies
- Directs staff regarding implementation of activities and campaigns

Scholarship Committee

Scholarship Committee responsibilities

- Meets as needed during scholarship recipient season
- Reviews criteria (basis of award) and terms and benefits for LAPSF administered scholarships
- Receives and reviews applications for the LAPSF administered scholarships
- Oversees full scholarship process including advertising, selection, disbursement, reception, photos with Educators of Distinction, press releases, etc.
- Makes recommendations to full board regarding potential scholarship recipients

Alumni Committee

Alumni Committee Responsibilities

- Meets monthly or more often
- Initiates all alumni activities and campaigns
- Designs strategies to achieve identified alumni goals
- Directs staff regarding implementation of activities

Investment Committee

Investment Committee Responsibilities

- Meets annually or as needed
- Participates in the yearly review of investment accounts with an investment advisor
- Determines whether the Foundation's investment funds are prudently managed
- Makes recommendations to the Board regarding the investment policy

Ad Hoc Committees: Defined in the Bylaws

The Board of Directors may, from time to time, authorize special committees to be appointed by the President. The Board of Directors shall specify the number of persons composing such special committees and the terms and duties of such special committees. While the membership of the special committees need not be composed entirely of members of the Board of Directors, at least two (2) members of each special committee shall be Directors.

Ad Hoc Budget Committee (convenes annually)

Budget Committee Responsibilities

- Meets annually or as needed
- Develops a prospective budget for the Foundation
- Collects input from the Foundation committees and Board of Directors
- Presents the proposed budget to the Executive Committee

Ad Hoc Strategic Planning/Governance Committee (convenes every four years)

Strategic Planning/Governance Committee Responsibilities

- Meets every four years or as needed to revise the Foundation's strategic plan, Bylaws and policies and procedures
- Evaluates current strategic plan and makes recommendations to the Executive Committee related to progress toward goals
- Writes revisions for Bylaws and policies and procedures and brings to Executive Committee then Board for approval
- At five year intervals, in conjunction with policy review years, directs a full strategic plan process involving all Board members and representative stakeholders to update/revise/rewrite the strategic plan. Review process is during the fourth year with adoption at five years.
- Ensure that the strategic plan includes a goal specifically focused on improving Board functioning

Other committees as may be designated by the Board

9.0 Committee Membership

The standing committees, other than the Executive Committee and the Nominating Committee, shall be composed of such numbers of members as may be determined by the Board of Directors. The Executive Committee and the Nominating Committee shall be composed exclusively of members of the Board of Directors. Membership of the remaining standing committees need not be composed entirely of the members of the Board of Directors; provided, at least two (2) Directors shall be members of each said standing committee.

The chairperson of each committee shall be appointed by the President of the Board of Directors. Committee chairs are appointed as needed or at the annual meeting each year.

Proxies shall not be allowed or used by any committee member.

Any action taken without a Board meeting (i.e., email) requires a majority vote to approve, and a record must be kept of the email showing it was sent to ALL board members and that all board members responded. Such action shall be effective as of the date specified in the consent.

10.0 Terms of office

The terms of office as set forth in the Bylaws are hereby adopted by reference.

11.0 Meetings

Meeting requirements as set forth in the Bylaws are hereby adopted by reference.

There shall be no fewer than four (4) Board meeting a year.

The Board may meet in executive session for personnel matters. No minutes will be kept of executive sessions of the Board. Actions resulting from an executive session must be taken at a regular Board meeting and recorded in official Board minutes.

12.0 Recruitment, Hiring and Termination of Executive Director

The Board at its sole discretion shall recruit and hire the Executive Director. The Executive Director will serve as the authorized representative of the Board. The Board at its sole discretion will make all decisions regarding re-hire or termination of the Executive Director. All LAPSF employees and staff are at will employees and may be terminated for any or no cause at the sole determination of the Board.

13.0 Employee Performance Appraisals

The Board of Directors will evaluate the performance of the Executive Director based upon the position's job description and the effectiveness of the Executive Director in meeting predetermined performance standards as determined in the sole discretion of the Board of Directors. The Executive Director will be evaluated 90 days after initial hire and every March thereafter. Performance may be a factor in determining whether to continue the employment of the Executive Director; however, many other factors may also be considered and it is understood that the Executive Director's employment is "at will."

14.0 Board Records

The primary official record of the Board of Directors shall be the official, approved and signed minutes of the full Board meetings. The Executive Director will be responsible for maintaining a complete printed set of these records. Other Board records including all official and legal documents are to be maintained according to state/corporation regulations. Additionally, all official LAPSF documents and Board minutes will be stored electronically.

15.0 Officers

Officers. The officers of the Foundation shall consist of a President, Past President, Vice President, Secretary and Treasurer. Each shall serve in that office for a period of one (1) year unless removed, with or without cause, after notice, by a majority of the Board of Directors. No two (2) or more offices may be held by the same person.

Term of Office. The term of office of each officer shall be one year, except that the term of office of each initial officer appointed by the Board of Directors shall be until his/her successor is elected.

Election of Officers. The initial officers shall be elected by the Board of Directors at its first meeting. Thereafter, all officers shall be elected by the Board of Directors the month prior to each annual meeting of the Board, commencing with the first annual meeting of the Board.

Removal of Officers. Any officer may be removed by the Board of Directors, with or without cause, and with notice to him, at any meeting of the Board.

Vacancies. A vacancy caused by the death, resignation or removal of an officer may be filled by the Board, even though the remaining members of the Board constitute less than a quorum. Notice of such election need not be given if the vacancy is filled at the meeting at which the removal occurred.

16.0 Compensation

The directors shall not receive compensation for their services as such, but the Board may authorize reimbursement for expenses incurred by Directors in connection with the performance of their duties. Nothing contained in this section shall be construed to preclude any Director from serving the Foundation in any other capacity or receiving compensation for any such service.

17.0 Board Assessment/Report

The Annual Meeting (April) may include a discussion of a Board self-evaluation conducted by survey prior to the meeting with specific attention on how well the Strategic Plan goals are being met.

18.0 Foundation Logo

The LAPSF logo and branding materials may only be used for official Foundation business. They may not be used in connection with personal endorsements or private business interests without Board approval.

Records Policies

1.0 Minutes

Board approved official minutes will be kept for all Board meetings.

2.0 Maintenance of Foundation Records

The official records of the Board, including minutes, policies, Articles of Incorporation, Bylaws, personnel records, and tax exemption records of IRS communications will be kept in the principal office of the Foundation. Records will also be maintained online.

All confidential personnel files on all employees will be kept in the principal offices of the Foundation and will only be provided to staff and board members on a need-to know basis

3.0 State and Federal Required Forms

All state and federal forms required by law will be timely submitted by the Foundation.

A Form 990 tax return will be filed yearly within the prescribed timelines after the end of Foundation's fiscal year. An extension may be requested if needed so the gathering of records and preparation of tax documents works best with the staff's tasks and responsibilities during the year.

4.0 Audit/Financial Records

A copy of the annual audit and/or financial report including a listing all donations, gifts, in-kind, stocks, etc. will be part of the annual records kept in the principal office of the Foundation or online.

The annual audit/financial report will be available to service recipients, volunteers, contributors, funders and other interested parties. All books and records of accounts will be available at the principal office of the Foundation or online.

5.0 Donor Records

The Foundation will acknowledge, in writing, all gifts over \$250. Acknowledgement of those gifts with a value of \$250 or more will include:

- a. The amount of the money received and a description (but not value) of any property donated; and
- b. Whether LAPSf gave goods or services in return for the contribution, our good faith estimate of the value of the goods and services provided, and the amount of the donation that may be deductible (the difference between the total amount contributed and the value of goods or services we provided in return).

The Foundation will not sell, trade, or share its donor list with any other organization, without specific donor consent.

6.0 Director information

Record of the Foundation Board of Directors membership, to include the names, addresses (both email and postal services), phone numbers, and other Board affiliations will be available at the principal offices of the Foundation and online.

7.0 Policies and Procedures

Board Operations Policies will be on file at the principal offices of the Foundation. These policies include rules of procedure, postings in compliance with the federal and state regulations related to employment, the personnel handbook, conflict of interest rules, and conduct of meetings procedures.

8.0 Directors and Officers Liability Insurance

The Foundation will continuously maintain directors and officers insurance in the amount of \$2,000,000.

Personnel Policies

The Personnel Policies of the Los Alamos Public Schools Foundation are formally adopted by the Board of Directors for the purpose of providing further guidance to the Board and staff of actions and limitations related to the employment of staff by the Foundation.

1.0 Legal Compliance

The Board of Directors of the Los Alamos Public Schools Foundation (LAPSF) has the legal responsibility to ensure compliance with all federal and state regulations related to employment practices including but not limited to the Fair Labor Standards Act, Occupation Health and Safety Act, Family Leave Act, Equal Employment Opportunities Act, and Americans with Disabilities Act.

2.0 Sexual Harassment

The Board will not tolerate sexual harassment of or by any Board or staff member.

3.0 Personnel Handbook

The Personnel Policies shall serve as a personnel handbook. New employees shall be given a copy of these policies at the time of hiring. Each employee will sign acknowledging receipt of the personnel policies and this receipt will be placed in the employee's official personnel file.

4.0 Training and Orientation

All staff will be trained by the Executive Director and/or members of the Executive Committee or committee chairs on the job requirements and expectations. Additional training, as related to the employee's job responsibilities, will be available within budget constraints and at the sole discretion of the Board.

5.0 Job Descriptions

Before hiring any position for Foundation staff, a job description will be written and approved by the Board. Job descriptions will be signed by new staff at the time of hiring. At a minimum, each job description shall include qualifications, listed duties, and reporting relationships.

6.0 Recruitment, Hiring and Termination of Employees

The Board will, in its sole discretion, hire the Executive Director. The Executive Director, in consultation with the Board Executive Committee, will advertise for as needed, interview, and hire other employees.

The Board will, in its sole discretion, make the decision of re-hire or termination of the Executive Director. The Executive Director, in consultation with the Executive Committee, will hire and terminate all other LAPSF employees.

All LAPSF employees are at-will employees and may be terminated with or without cause within the discretion of the Executive Director after consultation with the Executive Committee.

7.0 Employee Performance Appraisals

The Board of Directors will evaluate the performance of the Executive Director based on the position's job description and the effectiveness of the Executive Director in meeting predetermined performance standards. The Executive Director will be evaluated 90 days after initial hire and every March thereafter.

Other employees will be evaluated by the Executive Director after a 90-day probationary period and then every March thereafter.

8.0 Part Time/Full Time

Employees who are hired to work 40 hours per week are considered full time employees. Staff hired to work less than 40 hours per week are part time employees.

9.0 Salary and Benefits

A hiring range for employee salaries will be set by the Executive Committee of the Board in consultation with the Executive Director. The range will be based on comparable area salaries and will be reviewed annually by the Board. To the extent possible, the Executive Director's salary increases will be tied to the Los Alamos Public Schools average salary increase. The committee recommendations will be part of the motion related to any raise in salary or benefits.

A compensation package including salary, benefits, holidays, etc. will be negotiated with the Executive Committee at the time the Executive Director is hired. Other staff, hired by the Executive Director, will receive a compensation package within the guideline given to the Executive Director by the Executive Committee.

Administrative personnel are exempt employees and are not paid for overtime. Non-exempt staff (hourly staff/non-administrative) will be paid for overtime at the rate of time and a half for work in excess of 40 hours a week that has received prior authorization from the Executive Director.

Flexible schedules for staff are to be used whenever possible instead of overtime. If an employee works a longer day, it should be compensated during the same pay period, with a reduced schedule.

10.0 Employment Records

One confidential personnel file shall be kept for each employee. All documents related to hiring, evaluations, commendations, reprimands, complaints, rehire and termination shall be included. These personnel records shall be kept for the time period required by law.

Employees have the right to view their personnel file with their direct supervisor. Nothing may be removed from the file unless requested in writing by the employee, approved by the Executive Director or the Executive Committee of the Board and a signed statement by the supervisor or Board be placed in the file noting what was removed and why.

11.0 Employee Complaints and Grievances

Employees who feel there has been a violation of the Board's Personnel Policies may make a complaint to their direct supervisor. In the case of the Executive Director, the direct supervisor is

the President of the Board. The complaint shall be in writing and state, at a minimum, which policy was violated, how it was violated, when, by whom, and what remedy the employee is seeking. This initial complaint must be delivered within 30 days of the alleged violation.

The direct supervisor shall respond in writing to the complaint. If an agreement is not reached, the employee may submit the complaint to the Executive Committee of the Board who will make a final binding decision.

Performance evaluation content may not be grieved. For complaints about evaluation contents, the employee may submit a letter of explanation that will be attached to the evaluation and maintained in the employee's official personnel file.

12.0 Leave Policy

Los Alamos Public Schools Foundation grants Paid Time Off (PTO) to all permanent employees who are scheduled to work 30 hours or more per week. The yearly amount of PTO for the Executive Director is determined by the Executive Committee. All other employees who work less than 40 hours/week will earn 2 weeks PTO proportionate to the number of hours worked for which they are hired.

The Board President approves PTO for the Executive Director. The Executive Director approves PTO for other staff.

New employees shall accrue paid time off from their first day of work.

To the extent possible, maximum accrual of paid time off at any given time should not be more than 3 weeks proportionate to the number of hours worked per week.

Accrued PTO must be consistent with paid sick leave requirements by the State of New Mexico.

PTO must be used before taking leave without pay.

Upon the end of the contract, termination or resignation, accrued PTO hours will be paid to the employee for a maximum of ten days pay at the employee's current rate of pay and employment status.

13.0 Flex Time

Employees are allowed flex time for hours worked outside of their normal work schedule. To the extent possible, flex time should be used within the same pay period, however, it may be carried over more than one pay period if necessary.

14.0 Unpaid Leave

Employees will be allowed to take unpaid leave with prior permission from the Board President or designee. Paid leave is to be used up before unpaid leave is taken.

15.0 Leave of Absence

Los Alamos Public Schools Foundation recognizes there may be occasions where employees may have the need to take extended time off from work. Leaves of absence (LOA) may be granted to full-time and part-time employees who have used all accumulated paid time off (PTO) hours.

When the need for an LOA arises, the employee will:

1. Notify the Board President or designee as soon as possible before the start of the requested time off. Thirty (30) days notice is expected when possible.
2. Complete a written request with reason for request stated and any necessary documentation attached. This information will be submitted to the Board President or designee.

LOA may be granted if the circumstances are for a good cause and the organization is able to accommodate the request.

If the employee fails to return from LOA at the designated time, the employee may be considered voluntarily terminated.

While on LOA, an employee will not receive any pay, nor will the employee accrue PTO.

Whistleblower Protection Policy

LAPS Foundation requires directors, 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 LAPS Foundation, directors, officers and employees must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

1.0 Reporting Responsibility

This Whistleblower Policy is intended to encourage and enable employees, board members, officers and volunteers to raise serious concerns internally so that LAPS 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 LAPS Foundation's code of ethics or suspected violations of law or regulations that govern LAPS Foundation's operations.

2.0 No Retaliation

It is contrary to the values of LAPS Foundation for anyone to retaliate against any board member, officer, employee or volunteer who in good faith reports an ethics violation, or a suspected violation of law, such as a complaint of discrimination, or suspected fraud, or suspected violation of any regulation governing the operations of LAPS Foundation. 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.

3.0 Reporting Procedure

LAPS Foundation has an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with their supervisor. If an employee is not comfortable speaking with their supervisor or not satisfied with the supervisor's response, the employee is encouraged to speak with any member of the Board of Directors. Supervisors and managers are required to report complaints or concerns about suspected ethical and legal violations in writing to the LAPS Foundation's Compliance Officer, or any other member of the Board of Directors, who has the responsibility to investigate all reported complaints. Employees with concerns or complaints may also submit their concerns in writing directly to their supervisor, the organization's Compliance Officer, or any other member of the Board of Directors.

4.0 Compliance Officer

The LAPS Foundation's Compliance Officer is responsible for ensuring that all complaints about unethical or illegal conduct are investigated and resolved. The Compliance Officer will advise the Executive Director and/or the Board of Directors of all complaints and their resolution and will report at least annually to the Executive Committee on compliance activity relating to accounting or alleged financial improprieties. The Board Secretary will serve as the Compliance Officer.

5.0 Accounting and Auditing Matters

The LAPS Foundation's Compliance Officer shall immediately notify the Executive Committee of any concerns or complaints regarding corporate accounting practices, internal controls or auditing and work with the committee until the matter is resolved.

6.0 Acting in Good Faith

Anyone filing a written complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

7.0 Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

8.0 Handling of Reported Violations

The LAPS Foundation's Compliance Officer will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be investigated promptly and appropriate corrective action will be taken if warranted by the investigation.

Financial Policies

The Financial Policies of the Los Alamos Public Schools Foundation (Foundation) are formally adopted by the Board of Directors for the purpose of providing further guidance to the Board and staff of actions and limitations related to the protection and preservation of financial resources under the auspices of the Foundation. Furthermore, these financial policies are to promote transparency, credibility and integrity of the Foundation and ensure that the donations received are used for the purposes intended by the various donors.

These Financial Policies contemplate a regular staff position(s) employed by the Foundation to handle certain policy development activities as well as day-to-day responsibilities. For purposes of these policies that staff position is titled “Executive Director”. If the Executive Director position is unfilled, the duties outlined and assigned to the Executive Director shall be assigned to the Treasurer.

1.0 Annual Review

The Board of Directors of the Foundation has a fiduciary responsibility to ensure the exclusive and effective use of all assets of the Foundation. As a means of fulfilling this responsibility, the Executive Committee, along with the Executive Director shall formally review the Financial Policies at least annually and recommend additions or modifications as appropriate to the Board.

2.0 Fiscal Year

The fiscal year of the Foundation shall be July 1 through June 30 as stipulated in the Bylaws.

3.0 Accounting System

The Board shall account for all financial resources using an accounting system whereby financial reports and statements can be prepared and transactions can be properly monitored by the Executive Director and as may be requested by the Board. The accounting system must be compliant with generally accepted accounting principles or other applicable financial reporting framework and any regulations promulgated by any oversight agency.

The accounting system shall provide adequate internal controls to ensure proper compliance with generally accepted accounting principles. LAPSf uses Modified Cash Basis of accounting.

4.0 Annual Audit/Review

As provided in Article XIII, section 2 of the Bylaws, an annual financial review or audit shall be conducted. The firm or individual performing the financial review or audit shall provide a report including an opinion on the accuracy of the financial statements according to professional standards. A separate report of findings related to the audit work conducted and compliance with the internal control system and other appropriate policies of the Board shall also be provided.

The financial statements must be accepted by the Board during a regular meeting. The auditor’s opinion shall be accepted at the Annual Meeting each April. This provision is satisfied by the Foundation’s inclusion in the required yearly audit of Los Alamos Public Schools. The Executive Director will work in conjunction with the Los Alamos Public School audit team which provides audit opinions for LAPSf.

5.0 Budget

The Executive Director and an annual Ad Hoc Budget Committee shall prepare a Proposed Annual Budget for Board consideration and approval prior to the start of the next fiscal year. The Proposed Annual Budget must provide sufficient detail to provide a financial plan of expected revenues and expenditures along with any changes to the retained earnings or fund balances of the Foundation.

The Ad Hoc Budget Committee shall be appointed by the Board and include the President, Treasurer and no more than three (3) additional Board members.

After consideration of the Proposed Budget, the Board shall formally adopt the Annual Budget prior to the commencement of the fiscal year. In the event the Board fails to adopt a Budget, the Proposed Annual Budget submitted by the Executive Director shall become the Budget for the Foundation until amended by formal action of the Board.

6.0 Procurement

The Foundation shall follow sound business principles and practices in the procurement of goods and services. The Executive Director is authorized to procure goods or services in any amount less than \$5,000. Approval by the Board of Directors is required prior to executing any contract for the procurement of goods or services greater than \$5,000.

7.0 Investments

All assets of the Foundation shall be invested according to the approved Investment Policy (p. 32).

8.0 Financial records and Reports

The financial records and statements are to be maintained in accordance with generally accepted accounting principles or other applicable financial reporting frameworks. The Treasurer, or designees provided in the Bylaws, should be properly trained to ensure accuracy, timeliness and completeness.

Financial reports, including both interim and annual, summarizing the transactions of the Foundation shall be open for review by the Board at all times and to members of the public upon request during hours designated by the Executive Director.

9.0 Depository

The Board of Directors shall approve the depository institutions of the Foundation's deposits and accounts. The depositories shall be insured and otherwise in good standing. The Board shall approve those individuals authorized to sign checks and otherwise make transfers or withdrawals of funds.

10.0 Reimbursement for Travel and Expenses

As provided in the Bylaws, reimbursement of expenses incurred by Foundation staff, Board members and volunteers are considered appropriate when the expense is related to the business of the Foundation. Efforts to minimize expenses related to official travel are expected. Travel expenses eligible for reimbursement shall include registration fees, lodging, transportation, and

meals. The Foundation will not reimburse staff, Board members or volunteers for the purchase of alcoholic beverages. Prior approval by the Executive Committee is required for travel and travel reimbursement.

Registration fees shall whenever possible be paid directly by the Foundation, but if reimbursement is necessary then shall be paid on an “actual cost” basis.

Lodging expenses shall be reimbursed on an “actual cost” basis.

Transportation expenses shall be reimbursed at the published IRS business mileage rates. Airfare or other common carrier expenses shall be reimbursed on an “actual cost” basis.

Expenses for meals shall be reimbursed based on a “per-diem” basis and shall be in an amount approved by the Executive Committee at the time travel is approved. The per diem amount shall only be paid for travel in excess of four hours.

The Executive Director shall develop and implement a process and related forms for all travel and reimbursements. The process shall include a request for advance approval of business-related travel, approval of both the travel itself and the amount of reimbursement, and a method for requesting and reconciling expenses that may be incurred prior to reimbursement.

10.1 Non-Travel Expense Reimbursement

The Foundation may reimburse staff, Board members and volunteers for other expenses that are related to the business of the Foundation. These expenses may be reimbursed from petty cash or by check and must include sufficient documentation or receipts for a determination that the expense is appropriate.

11.0 Financial Transactions

The Board of Directors of the Los Alamos Public Schools Foundation authorizes that only the signature of one of the following is needed to withdraw and transact business on budgeted accounts of the Los Alamos Public Schools Foundation: President of the Board, Treasurer of the Board, or Executive Director.

Prior approval of the Executive Committee and the signatures of two of the above named positions are required for opening and closing accounts of the Los Alamos Public Schools Foundation.

The persons authorized to transact business in the account are responsible for notifying the pertinent financial institution of any changes in a timely manner.

Gifts-and Bequests

LAPS Foundation solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. LAPS Foundation urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. The following policies and guidelines govern acceptance of gifts made to LAPS Foundation for the benefit of any of its operations, programs or services.

1.0 Use of Legal Counsel

LAPS Foundation will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- Gifts of securities that are subject to restrictions or buy-sell agreements.
- Documents naming LAPS Foundation as trustee or requiring LAPS Foundation to act in any fiduciary capacity.
- Gifts requiring LAPS Foundation to assume financial or other obligations.
- Transactions with potential conflicts of interest.
- Gifts of property which may be subject to environmental or other regulatory restrictions.

2.0 Restrictions on Gifts

LAPS Foundation will not accept gifts that: (a) would result in LAPS Foundation violating its corporate charter; (b) would result in LAPS Foundation losing its status as an IRS 501(c)(3) not-for-profit organization; (c) are too difficult or too expensive to administer in relation to their value; (d) would result in any unacceptable consequences for LAPS Foundation; or (e) are for purposes outside LAPS Foundation's mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Committee, in consultation with the Executive Director.

3.0 Gifts Generally Accepted Without Review

- **Cash.** Cash gifts are acceptable in any form, including by check, money order, credit card, or online.
- **Marketable Securities.** Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by LAPS Foundation's Investment Committee. In some cases marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Executive Committee.

- **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to LAPS Foundation under their wills, and to name LAPS Foundation as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- **Charitable Remainder Trusts.** LAPS Foundation will accept designation as a remainder beneficiary of charitable remainder trusts.
- **Charitable Lead Trusts.** LAPS Foundation will accept designation as an income beneficiary of charitable lead trusts.

4.0 Gifts Accepted Subject to Prior Review

Certain forms of gifts or donated properties may be subject to review prior to acceptance. If accepted, the donor will be advised in writing, and the item becomes the property of LAPS Foundation. Examples of gifts subject to prior review include, but are not limited to:

- **Tangible Personal Property.** The Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: Does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear? This does not include the donation of musical instruments, classroom resources, etc. by the community for use in the public schools which can be accepted without prior review.
- **Life Insurance.** LAPS Foundation will accept gifts of life insurance where LAPS Foundation is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.
- **Real Estate.** All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, the Executive Committee shall consider whether an initial environmental review by a qualified environmental firm is advisable. In the event an environmental review is conducted and reveals a potential problem, the Executive Committee shall make a recommendation to the Board of Directors, which shall determine if an additional environmental audit should be conducted prior to acceptance or refusal. Criteria for acceptance of gifts of real estate include: Is the property useful for the organization's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the

environmental review or audit reflect that the property is damaged or otherwise requires remediation?

5.0 Restricted Monetary Gifts

Monetary gifts that are restricted for third parties, named scholarships etc. may be accepted at the discretion of the Executive Director and shall incur a 5% administrative fee payable to LAPS Foundation upon receipt. For recurring restricted gifts, a Memorandum of Understanding will be signed by both parties outlining the terms of the agreement.

6.0 Communication with the Donor

Prior to acceptance of any gift other than cash, the Executive Director shall confirm in writing to the donor that the gift is being given without restrictions as to use by LAPS Foundation. If it is the donor's intention to place any restrictions on the gift, such as its use for a particular purpose or, in the case of tangible personal property or real estate, the retention of the property by LAPS Foundation, the Executive Committee, in consultation with the Executive Director, shall carefully consider the merits of accepting a gift with restrictions. If a gift is accepted with restrictions, the exact nature of the restrictions shall be agreed to by LAPS Foundation and the donor in writing prior to acceptance.

Investment Policy

This policy establishes investment objectives, policies, guidelines and eligible securities related to all assets held by the Los Alamos Public Schools Foundation, primarily for investment purposes. (“institutional funds”) In doing so the policy:

- Clarifies the delegation of duties and responsibilities concerning the management of institutional funds.
- Identifies the criteria against which the investment performance of the organization’s investments will be measured.
- Communicates the objectives to the Board, staff, investment managers, brokers, donors and funding sources that may have involvement.
- Confirms policies and procedures relative to the expenditure of institutional funds.
- Serves as a review document to guide the ongoing oversight of the management of the organizations’ investments.

1.0 Delegation of Responsibilities

The Board of Directors has a direct oversight role regarding all decisions that impact the LAPS Foundation’s institutional funds. The Board has delegated supervisory responsibility for the management of the Foundation’s institutional funds to the Investment Committee. Specific responsibilities of the various bodies and individuals responsible for the management of institutional funds are set forth below.

2.0 Responsibilities of the Board

The Board shall ensure that its fiduciary responsibilities concerning the proper management of the LAPS Foundation’s institutional funds are fulfilled through appropriate investment structure, internal and external management, and portfolio performance consistent with all policies and procedures. Based on the advice and recommendations of the Investment Committee, the Board shall:

- Select, appoint and remove members of the Committee.
- Approve investment policies and objectives that reflect the long-term investment-risk orientation of the organization.

3.0 Responsibilities of the Investment Committee

Members of the Investment Committee are not held accountable for less than desirable outcomes, rather for adherence to procedural prudence, or the process by which decisions are made in respect to invested assets. In consideration of the foregoing, the Committee is responsible for the development, recommendation, implementation and maintenance of all policies relative to the LAPS Foundation’s institutional funds and shall:

- Develop and/or propose policy recommendations to the Board with regard to the management of all institutional funds.
- Seek advisement from subject matter expert(s) on long-term and short-term investment policies and objectives for institutional funds, including the study and selection of asset

classes, determining asset allocation ranges, and setting performance objectives. Utilize information from such experts to determine a desired allocation range and expected return/performance range, and consult with experts as necessary to evaluate the need for any changes.

- As changes occur to institutional goals and objectives, consult with investment advisor(s) within a reasonable amount of time so investment management reflects these changes.
- Determine that institutional funds are prudently and effectively managed with the assistance of the Executive Director and any necessary investment advisors and/or other outside professionals, if any.
- Monitor and evaluate the performance of all those responsible for the management of institutional funds.
- Recommend the retention and/or dismissal of investment advisors and/or other outside professionals.
- Receive and review reports from the Executive Director, investment advisors and/or other outside professionals, if any.
- Periodically meet with the Executive Director, investment advisors and/or other outside professional's management, investment consultants and/or other outside professionals.
- Convene annually at a minimum, or more frequently as necessary, to evaluate whether this policy, investment activities, risk management controls and processes continue to be consistent with meeting the goals and objectives set for the management of institutional funds.

4.0 Responsibilities of the Executive Director

The Executive Director shall be responsible for the day-to-day administration and implementation of policies established by the Board and/or the Investment Committee concerning the management of institutional funds. The Executive Director shall also be the primary liaison between any investment consultants and/or other outside professionals that may be retained to assist in the management of such funds. Specifically, the Executive Director shall:

- Oversee the day-to-day operational investment activities of all institutional funds subject to policies established by the Board and/or the Investment Committee.
- Contract with any necessary outside service providers, such as: investment advisors, investment managers, banks, and/or trust companies and/or any other necessary outside professionals.
- Ensure that the service providers adhere to the terms and conditions of their contracts; have no material conflicts of interests with the interests of the LAPS Foundation and, performance monitoring systems are sufficient to provide the Investment Committee with timely, accurate and useful information.
- Regularly meet with any outside service providers to evaluate and assess compliance with investment guidelines, performance, outlook and investment strategies; monitor asset

allocation and rebalance assets, as directed by the Investment Committee and in accordance with approved asset allocation policies, among asset classes and investment styles; and, tend to all other matters deemed to be consistent with due diligence with respect to prudent management of institutional funds.

- Comply with official accounting and auditing guidelines regarding due diligence and ongoing monitoring of investments, especially alternative investments. Prepare and issue periodic status reports to the Board and the Investment Committee.

5.0 Investment Considerations

The Investment Committee must consider the purposes of both the LAPS Foundation and its assets in managing and investing institutional funds. All individuals responsible for managing and investing the Foundation's institutional funds must do so in good faith and with the care that an ordinarily prudent person in a like position would exercise under similar circumstances.

6.0 Expenditure Considerations

The Board of Directors and the Investment Committee are responsible for the establishment of a balanced reserve fund spending policy to: (a) ensure that over the medium-to-long term, sufficient investment return shall be retained to preserve and grow its economic value as a first priority; and, (b) to provide funds for the annual operating budget in an amount which is not subject to large fluctuations from year-to-year to the extent possible.

7.0 Expenditure of Institutional Funds

All decisions relative to the expenditure of institutional funds must assess the uses, benefits, purposes and duration for which the institutional fund was established, and, if relevant, consider the following factors:

- The duration and preservation of the institutional fund;
- Purposes of the LAPS Foundation and the fund;
- General economic conditions;
- Possible effect of inflation or deflation;
- Expected total return from income and appreciation of investments;
- Other organizational resources;
- All applicable investment policies; and
- Where appropriate, alternatives to spending from the institutional fund and the possible effects of those alternatives.

For each decision to appropriate institutional funds for expenditure, an appropriate contemporaneous record should be kept and maintained describing the nature and extent of the consideration that the appropriate body gave to each of the stipulated factors.

8.0 Donor Restrictions

In all instances, donor intent shall be respected when decisions are rendered concerning the investment or expenditure of donor restricted funds. If a donor, in the gift instrument, has directed that appreciation not be spent, the LAPS Foundation shall comply with that directive and consider it when making decisions regarding the management and investment of the fund. Any attempt to lift restrictions on any donor-restricted fund shall be conducted in full compliance with the law.

Scholarships Policy

1.0 LAPS Foundation Scholarships

- 1.1 History: LAPS Foundation first awarded scholarships to graduating seniors beginning in 2007. Recipients of Foundation scholarships select “Educators of Distinction” who are recognized along with the students. The recipients write an essay about the impact their teacher had on them.
- 1.2 Current LAPS Foundation scholarships include: Student Board Member Scholarship; Community Service Scholarship; Career Technical Scholarship and Future Teachers Scholarship.
- 1.3 The number and type of scholarships awarded are recommended to the Board by the Scholarship Committee based on the amount of funding available among other factors.

2.0 Memorial Scholarships Administered by LAPS Foundation

- 1.1 The Foundation also administers several memorial scholarships every year. When a family, community member or community group approaches the Foundation about administering a scholarship, an MOU is entered into between the Foundation and the family detailing the process.
- 1.2 LAPS Foundation charges a 5% administrative fee for administering memorial scholarships which includes the following: providing a description of the scholarship to Los Alamos High School; creating an application form for students to apply; promoting the scholarship on the Foundation website and in other media; handling applications and preparing them for committee review; board members serving on a committee if desired; scholarship reception; professional photographer; and articles published in local media about scholarship recipients. Memorial scholarships honoring students who passed away while attending a school within the district or teachers/staff employed by the school district are not charged an administrative fee.

3.0 Yearly Scholarships Process

- 1.1 Both Foundation and memorial scholarships are included in the local scholarships recognized by Los Alamos High School.
- 1.2 The Foundation submits scholarship descriptions and criteria to Los Alamos High School at the end of the fall semester for publication to graduating seniors so they are aware of the scholarships being offered.
- 1.3 The Foundation provides online forms for students to submit their applications by the deadline which is typically the third week of February each school year.
- 1.4 The Foundation compiles all scholarship packets for each committee (or family) to evaluate the applications.

- 1.5 The Scholarship Committee makes recommendations to the Board for approval of LAPS Foundation recipients. The Board approves scholarships at its annual meeting in April each year.
- 1.6 The Foundation arranges a scholarship reception for recipients, families, educators of distinction and board members which includes a professional photographer to take photos of the recipients and educators of distinction.
- 1.7 The Foundation participates in the convocation ceremony at Los Alamos High School for recognizing local scholarships.
- 1.8 The Foundation publishes articles in local media about the scholarships after graduation.

4.0 LAPS Foundation Scholarship Committee

- 1.1 Responsibilities of committee members
 - 1.1.1 Make recommendations to the Board on the number and type of scholarships offered.
 - 1.1.2 Review and rank scholarship applications.
 - 1.1.3 Maintain confidentiality.
 - 1.1.4 Meet with the committee to discuss and decide on the awards.
 - 1.1.5 Make recommendations of scholarship recipients to the Board.
- 1.2 The Scholarship Committee typically meets once a year during March to review applications and decide on recipients.
- 1.3 Scholarship Committee members are sometimes called upon to assist in memorial scholarship committees.

Adoption and Supersession

These Board Policies and Procedures were adopted by the Board of Directors at a regular meeting held on January 14, 2026. These Policies and Procedures supersede and replace all previous Board Operations, Personnel, Financial and Scholarships Policies and Procedures.