

POLICY STATEMENT NO. 4

The Phoenix Branch Younger Member Forum (PBYMF) Foundation Board held a meeting on March 5, 2004, during which they developed the Grant Application Process presented herein. The PBYMF Foundation Board will meet twice per calendar year, in March and September, to approve Grant Applications. Grant Applications are to be collected throughout the year, but will only be approved at the March and September Foundation Board Meetings. The Grant Application Form should include submittal deadlines of February 15th and August 15th for review by the PBYMF Board at the February and August PBYMF Board meetings and for review and approval at the March and September PBYMF Foundation Board Meetings.

At the discretion of the PBYMF Foundation Board, additional meetings can be held as desired/required to review other timely grant applications, or conduct other PBYMF Foundation business as deemed necessary.

During the Officer Retreat, the PBYMF Board will determine the budget for the following March and September Foundation Grant distributions. Prior to setting the distribution budget, the PBYMF Board will review the PBYMF Foundation Account balance, the PBYMF Account balance, and proceeds from the previous PBYMF Golf Tournament. If the sum of the Grants awarded in March is less than the budgeted amount, the remaining funds may be awarded in September.

PBYMF Board

 6 Yes

 0 No

Approved by the PBYMF via email on May 20, 2005.

PBYMF Foundation Board

 3 Yes

 0 No

Approved at the PBYMF Foundation Board Meeting on January 19, 2005.