

Virginia FBLA-PBL Foundation

Board of Directors Policy

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Non-Cash Services by Businesses

.01 Purpose

The purpose of this policy is to establish the Board's position on the acceptance of non-cash services offered by businesses.

.02 Applicability

This applies to all non-cash donations.

.03 Associated Policies

Articles of Incorporation and By-Laws of the Virginia FBLA-PBL Foundation.

.04 Exception Authorization

Any exception to this policy must be approved by the Board of Directors.

.05 Definitions

.06 Policy

All non-cash services that are donated to the Foundation will be acknowledged by the Treasurer at the retail value of such services. The business will be considered a member of the Foundation at a level that is determined by the value of the donated services.

.07 Procedure

All businesses that donate non-cash services will complete a donation form that establishes the value of such services. These forms will be kept by the Treasurer.