



POLICIES & PROCEDURES

1. **PURPOSE:** The objective of the Reading-Berks Association of Realtors® (“R-BAR”) Benevolent Fund (“The Fund” “R-BAR Care”) is to provide emergency financial assistance to members, past members and R-BAR employees when they encounter financial catastrophic hardships beyond their control.

Definition of the word “catastrophic”: A tragedy, disaster and/or misfortune that would prevent a family member from working or being able to support their family. It does NOT cover negligence-by-intent (i.e. drugs/alcohol/mismanagement of finances) or lack of income from business downturn.

BACKGROUND: RBAR Care is a non-profit benevolent fund created to provide RBAR members, their families, and employees a financial reprieve in time of need. The fund was created in honor of Monica Carlisle, and others like her, who have endured a life changing event incapacitating them to the point of financial hardship.

2. ELIGIBILITY REQUIREMENTS FOR INDIVIDUALS APPLYING FOR ASSISTANCE:

Must meet one of the following criteria:

- A. Be a present or past Realtor® member in good standing for at least 12 consecutive months during the 2-year period immediately preceding his/her application (Qualified Association Realtor® Member) OR
- B. Be a family member of Qualified Association Realtor® Member (Spouse, Domestic partner or dependent child) OR
- C. Be a current or past R-BAR employee who is/has been employed for 12 consecutive months during the 2-year period immediately preceding his/her application and who worked/works at least on average 20 hours/week OR

- D. Real estate employee (working for a Qualified Association Member or an entity that is or has been a member in good standing for at least 12 consecutive months during the 2-year period immediately preceding the employee's application) who works a min. 35 hours/week

3. BASIS FOR REQUESTING ASSISTANCE:

Must demonstrate specific need and provide proper supporting documentation showing severe financial hardship due to prolonged illness, catastrophic event or accident, or similar occurrence beyond the control of the party requesting assistance. Fund is NOT designed to cover routine business expenses.

4. MAXIMUM ANNUAL DISBURSEMENT PER INDIVIDUAL:

Not to exceed an aggregate of \$500.00/applicant during any 12-month period. Same applicant can only receive this GRANT twice in his/her lifetime.

5. APPLICATION AND APPROVAL PROCESS

A. All individuals requesting assistance from the Fund shall complete an application and submit such application along with supporting documentation to R-BAR.

B. Complete application with supporting documentation to be reviewed by the Fund Executive Director who will determine the following:

1. Proper documentation has been submitted
2. Request meets the non-subjective requirements set forth in these policies
3. Application is complete; and
4. Individual requesting assistance has not met his/her aggregate assistance limits.

C. If the applicant is deficient for one of the above reasons or must be rejected due to the applicant having received his/her aggregate assistance limits, the Fund Executive Director shall notify the applicant.

D. After satisfactory administrative review, application will be submitted anonymously to the fund BOD for approval. Approval of the grant is solely at the discretion of the Fund Board of Directors and must be unanimous. The money will go directly to the applicant within 5 days of BOD approval.

6. FINANCIALS

A. A minimum reserve of 20% of the existing fund, based on the account balance at the beginning of each calendar year, will be maintained at all times.

B. Monies to support the Fund shall come from sources other than R-BAR dues, but may be raised as voluntary contributions when dues are paid or from separate contributions at other times during the year and from fundraisers sponsors by R-BAR.

C. Contributions to the fund shall not be designated for a specific person or cause;

D. All monies received by the fund shall be placed in an interest-bearing account;

E. All checks drawn upon the Fund's account in excess of \$ 2,000 shall bear the signature of both the executive Director and an elected officer of the Fund;

F. The Fund's books shall be examined annually by a committee appointed by the Fund's Board of Directors consisting of REALTORS® with a financial background.