

Corvallis School District 509J

Code: **DED**
Adopted: 1/11/99

District Foundation

The Board authorizes the establishment and incorporation of Corvallis Public Schools Foundation. Specifically, the foundation has been established as a nonprofit corporation whose purpose is to lessen the burdens of government by making gifts to the Corvallis School District for the benefit of the students attending the Corvallis public schools.

The foundation will promote the advancement of the public educational process by: (1) assisting the Corvallis School District in attaining its stated objectives; and (2) encouraging the development of additional educational opportunities, all of which are to promote education and charitable causes as defined in Section 501(c)(3) of the Internal Revenue Code. All actions of the foundation will be in accordance with the policies and guidelines of the Corvallis School Board and the administration of Corvallis School District 509J.

The foundation will be incorporated under Oregon Revised Statutes and registered as a tax exempt corporation under Section 501 of the Internal Revenue Service Code.

The foundation will be governed by a board of directors whose selection, membership and functions will be set forth in the foundation's by-laws.

END OF POLICY

Legal Reference(s):

[ORS 294.305 - 294.565](#)
[ORS 332.107](#)
[ORS 332.155](#)