

# The Lise Toch Creative Arts Education Fund Management Plan

## Fund Sources

- 1) All net Proceeds from the annual Moon Glow Gala
- 2) Forty percent (40%) of all net proceeds from the annual Cohoes Artists Showcase
- 3) Any donation ear marked by the donor for The LTCAEF

## Fund Holder

Funds will be held in the accounts of the Cohoes Local Development Corporation (CLDC).

## Fund Accounting

A member of Choose Cohoes for Art will be responsible for account records and reporting on all income and expenditures related to the fund.

This person will be responsible for producing any reports required by any auditors or oversight agencies.

This person will report current fund balances to the selection committee one month prior to the next scheduled award date.

## Award Decision Process

Awards will be decided by a committee comprised of 2 or 3 members of Choose Cohoes for Art and may be augmented by 1 to 2 non-members who have experience and or expertise related to art education.

The committee will be formed 2 months prior to the next award date. The committee will review all applications and make all decisions on awards by consensus of the committee.

If an applicant is seeking funds in excess of what the LTCAEF can supply, the committee may award an amount that is less than what was asked for.

## Maximum Award Amounts

To insure a healthy fund going forward, total dispersions on any award date shall not exceed 80% of the then current fund balance.

## Choose Cohoes for Art Activities

Non educational events hosted or sponsored by Choose Cohoes for Art (e.g. The Cohoes Artist Showcase and the Moon Glow Gala) are not eligible for awards from The LTCAEF. Classes or other educational activities sponsored by, hosted by, or conducted by Choose Cohoes for Art may be eligible for funding. Such activities must follow the same application and award procedures as non CCfA members. Any CCfA members applying for LTCAEF funding may not participate in the selection committee proceedings during the award cycle that he/she applied for such funding.

## Award Revocation

Award recipients must be able to show that funds awarded were actually used for the activity listed on their application. CCfA may ask for the return of funds not properly used.