

Procedure for Disbursement of Donated Funds to MKP-USA by Fund the Plan

MKP-USA CFO – currently James Dougherty

Fund the Plan Trustee (FTP Trustee) – currently Russell Kramp

Fund the Plan Oversight Team (FTP Oversight Team) – currently Mike Elser, Jon Levitt, Bruce Maxwell, Dan Pecaut

MKP-USA Chairman – currently David Bauerly

Prerequisites for Disbursement:

- \$400,000 must actually have been collected from pledges to Fund the Plan
- An affirmative e-mail confirmation from each of the FTP Trustee, FTP Oversight Team members and MKP-USA Chairman stating that this document is complete and accurate.

Approved Fund the Plan Expenses (“Approved Expenses”):

Required Items:

- Marketing Professional and Budget
- Development Professional
- Increment to Executive Director

Note: Fund the Plan allocated expenses for up to \$1MM in funds raised. Just over \$400K was actually raised. These allocations fix only the ED and CRM costs and leave the rest to conversations that include the new ED and the Board subject to the categories within Fund the Plan.

Salaries and Payroll Taxes for:

- Increment to Executive Director Salary - \$20-30K year + \$10K fringe + 3.5K payroll tax for 2 years
- Marketing Professional - Required Item - Funding level subject to ED/Board review - 0-75K
- Development Professional - Required Item - Funding level subject ED/Board review - 0-75K
- Enrollment Officer - Subject to ED/Board review - 0-75K
- Accounting Clerk - Subject to ED/Board review - 0-37.5K

Budgetary Expenditures:

- Executive Recruiter for Executive Director Search - 0 (not needed at this time)
- Year 1 Marketing Budget - Required Item - Funding level subject to ED/Board review - 0-100K
- CRM Platform/Implementation - \$15K reimbursement, \$5K going forward
- Restructuring Costs - \$50K (to be specified by the new ED and his team)
- Future ERM/Accounting Software - Subject to ED/Board review - 0-130K

Disbursement Procedures:

Prior to each month including the first month, the MKP-USA CFO will send an e-mail to the FTP Trustee, copying the FTP Oversight Team, including the amount of money to be spent during the upcoming month on Approved Expenses above. (the “Disbursement Request E-mail”)

The Disbursement Request E-mail will include:

- Each approved item for which money will be expended during the upcoming month
- The individual amounts and total amounts spent on those items
- Approved items which occurred in a prior period (beginning with the first month that this procedure was implemented) that were not reimbursed in advance

The Trustee will either:

- Respond to all copied with an e-mail indicating the amount that was disbursed, when it was disbursed and what the remaining balance in the Fund the Plan Account then is (the “Notice E-mail”) OR
- Bring any discrepancy to the next MKP-USA Finance Committee meeting, of which the Fund the Plan Trustee is now a member, for reconciliation and resolution and send a Notice E-mail indicating the actions taken as a result of that meeting.

Reporting and Communications:

The MKP-USA CFO will send a quarterly report of Fund the Plan Account activity to the Fund the Plan Oversight Committee, the MKP-USA chairman, MKP-USA Finance Committee and the MKP-USA Executive Committee.

Once reviewed, the report will be circulated to the greater MKP-USA public in thoughtfully expressed communications.