

POLICIES AND PROCEDURES OF THE GOATCHER FOUNDATION

The Goatcher Foundation was established in 2004 by Margaret Goatcher. The Goatchers were long-time residents of the Tulsa area.

The purpose of the Foundation, as stated in its Articles of Incorporation, is "...to receive and administer funds for scientific, educational and charitable purposes, all for the public welfare..."

Trustees, presently five (5) in number, govern the Foundation. The Trustees meet periodically to receive and consider requests for gifts. While exceptions have been made, the Trustees attempt to restrict the giving of the Foundation to organizations and projects that will benefit the residents of Oklahoma. Consistent with this policy, the Foundation will make substantial gifts to many different charitable and benevolent organizations.

I. Scholarships

The Foundation annually funds a scholarship program at Oklahoma Baptist University for students with financial need who are deserving graduates of high schools within the state of Oklahoma. The recipients of these scholarships are selected by Oklahoma Baptist University in accordance with the University's usual scholarship application process, and not by the Trustees of the Foundation. The scholarship program is for undergraduate study only. No funds are provided for either graduate or professional study. The Foundation will provide scholarships for approximately two (2) students. Each scholarship is limited to Two Thousand Five Hundred Dollars (\$2,500.00) per academic year. Awards will be made upon notice by the Goatcher Foundation of the availability of funds. Any high school student interested in a Foundation scholarship should contact his or her high school principal for information on how to contact Oklahoma Baptist University regarding the scholarship application process. Students may directly contact OBU. Although applicants will receive priority consideration, OBU is not limited to the pool of students who apply in order to award the scholarships. The Foundation has nothing to do with the selection of the scholarship recipients. However, Oklahoma Baptist University annually will provide to the Foundation the names of the selected scholarship recipients for each academic year. The University, upon the request of the Foundation Trustees, also will provide information on OBU's established scholarship application process.

II. Loans

The Foundation does not make loans of any kind to anyone.

III. Charitable and Other Grants

The Foundation makes grants only to non-profit, tax-exempt organizations, which have been in existence at least three (3) years. As a general rule, the Foundation does not contribute to any organization whose administrative expense, including fundraising expense, exceeds twenty-five percent (25%) of its annual budget.

While a request for a grant may be made to the Foundation at any time, most requests will be considered on or about November 1 of each year. In exceptional cases, the Trustees will consider requests for grants at other times during the year.

IV. Applications for Grants

The Foundation does not use a standard application form, and there is no formal procedure for making application. Elaborate presentations are not required. Applications should be as brief as appropriate to present the necessary facts about the applying organization and the project for which the grant is being sought. Proposals should contain the items listed below that are pertinent to the request and that will assist the Trustees in judging the proposal.

- (1) The legal name and address of the organization making application.
- (2) Name, title, address and telephone number of the person designated as the primary proposal contact.
- (3) Brief description of the organization, including a summary of its background and its qualifications in the area for which funds are sought.
- (4) Description of the project for which funds are sought, what it is expected to achieve, and why it is important to undertake.
- (5) Descriptions of the people, organizations or groups expected to benefit from the project and ways they would benefit.
- (6) Detailed expenditure budget for the project, indicating how the major elements of expense were estimated, how the requested funds are to be spent and during what time periods.
- (7) Description of other possible sources of support which have been or will be solicited for the project, including a statement of funds which have been received or pledged as of the date of the application.
- (8) The amount of grant sought from the Foundation.
- (9) Proposal letters should be addressed to:

Margaret Goatcher, Chairman
The Goatcher Foundation
7107 S. Yale, PMB 326
Tulsa, Oklahoma 74136

- (10) In addition to the actual proposal, the following support information must be included as an appendix:
 - (a) Photocopies of the most recent ruling from the Internal Revenue Service that the organization is tax-exempt under Section 501(c)(3) and is not a "private foundation" under Section 509(a). [If there is any variance between the name appearing on the Internal Revenue Service's ruling letter and the applicant's name, this must be fully explained and documented.]
 - (b) A statement on the organization's letterhead, signed by the organization's chief executive officer, that there has been no change in the purpose, character or method of operation subsequent to the issuance of the Internal Revenue Service's determination letter(s).
 - (c) A copy of the organization's most recently completed fiscal year (or, if not audited, a copy of the test recent Internal Revenue Service Form 990-PF).
 - (d) Interim financial statement for the current fiscal period.
 - (e) A list of names and primary professional affiliations of members of the organization's governing body and names and titles of the officers,

When an application has been acted on by the Trustees, it will be accepted or rejected in writing sent to the mailing address of the applicant.

While a request for a grant may be made at any time, those organizations that normally receive contributions from the Foundation each year are encouraged to make only one request per year, which request should reach the Foundation not later than October 15. As previously stated, the bulk of all applications will be acted on by the Trustees on or about November 1 of each year.

THE GOATCHER FOUNDATION
By: The Board of Trustees

March 2006