

STANDING RULES: THE NINETY-NINES ENDOWMENT FUND

Trustee Meetings:

Each Trustee must be notified of the time and place at least thirty days before meetings at specified geographical locations such as International Ninety-Nines Conferences or Ninety-Nines, Inc. headquarters in Oklahoma City, Oklahoma, to allow appropriate transportation to be arranged and each Trustee must be notified of the date, time and agenda at least ten days before each conference call or Internet meeting. The telephone conference call or Internet meetings of the Ninety-Nines Endowment Fund will be on a time and date agreed to by the trustees and arranged by the trustee chair.

Fund Collection, Investment and Disbursement:

These procedures are covered in the document titled Investment Policy Statement for the Ninety-Nines Endowment Fund.

Endowment Fund Officers:

Trust officers will be elected by a majority vote of the Trustees at a meeting following the installation of new Trustees at the International Conference.

Duties of the Officers:

Chair:

- The Chair will preside at all the meetings of the Trustees, will call at least two meetings per year including a meeting at The Ninety-Nines, Inc. International Conference. The Chair will carry out the collective wishes of the Trustees and be their spokesman on matters of Trust policy.
- The Chair will submit annual Trust reports, current Trust financial reports and the officer list to the President of the Ninety-Nines, Inc. and will represent the Trust at International Conference and International Board meetings or will designate a Trustee to represent her.
- The Chair will preside over Trust meetings as described in Roberts Rules of Order.
- The Chair will submit names, of prospective new Trustees, with Trustee concurrence, to The Ninety-Nines, Inc. International Board of Directors, at International Headquarters to fill Trust vacancies.

1st Vice-Chair:

- The 1st Vice-Chair is expected to attend all Trustee meetings, will assist the Chair in the performance of her duties and will preside at the Trust meetings in the absence, resignation or removal from office of the Chairman.
- The 1st Vice-Chair will understudy the Chair and they will work in close harmony on goals and objectives of the Trust.
- The 1st Vice-Chair will be responsible to audit the financial records and prepare a proposed

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budget for the following fiscal year to be reviewed and approved at a meeting and presented at the International Conference.

2nd Vice-Chair/Historian:

- The 2nd Vice-Chair/Historian is expected to attend all Trustee meetings, will assist the Chair in the performance of her duties when the 1st Vice-Chair is absent and will preside at the Trust meetings in the absence, resignation or removal from office of the Chair and 1st Vice-Chair.
- The 2nd Vice-Chair/Historian will understudy the Chair and they will work in close harmony on goals and objectives of the Trust.
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Secretary:

- The Secretary is expected to attend all Trustee meetings, be responsible for recording an accurate account of all transactions of these meetings and will assist the Chair in the performance of her duties.
- The Secretary will be responsible for the distribution of the minutes to Trustees for approval at the meetings.
- The Secretary will be responsible for assembling a historical record of all corrected minutes during her term for the archives of the Trust and will provide a copy of the minutes to International 99s Headquarters for audit records.
- The Secretary will participate in the business of the Trust. The Secretary will handle Trust correspondence and may delegate correspondence to other Trustees.

Treasurer:

- The Treasurer is expected to attend all Trustee meetings and participate in the business of the Trust.
- The Treasurer will be responsible for handling the financial records, income and expenses of the Trust.
- Accurate records will be kept with regard to collection of, depositing and dispersing of funds.
- Bank and investment accounts will be balanced and reports will be prepared and presented at the meetings.
- The Treasurer will disburse checks for the Trust expenses and distributions.
- The Treasurer will be responsible for the timely filing of governmental reports.
- The Treasurer will work with the 1st Vice-Chair to audit the financial records and prepare a proposed budget for the following fiscal year to be reviewed and approved at a meeting and presented at the International Convention.
- For special functions where cash is collected, such as the International Conference, the Treasurer and the 1st Vice-Chair will collect and count receipts, will provide change for these events and will

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deposit collected monies.

Director:

- The Director is expected to attend all Trustee meetings and participate in the business of the Trust.
- The Director will help the Trust Chair with updating the Endowment Fund web site.
- The Director will assist the Trust Chair each May with preparation of the report for the International Conference.
- The Director will prepare drafts with any needed updates or additions to the four key Endowment Fund documents for review by the Trustees:
 - Resolution
 - Bylaws
 - Standing Rules
 - Investment Policy

Committees:

The Chair may delegate Trustees to Chair committees of fund-raising, investment research, transaction tracking, publicity, advertising, marketing, brochure creation and distribution, etc. The committees' members, who are not necessarily Trustees, will assist the Trustees with their duties in these areas.

Nominating Committee:

The Chair and one other Trustee will serve as the Nominating committee. After reviewing the Bylaws for Trustee requirements, the committee will recruit candidates to serve as Trustees, following the qualifications laid down in The Ninety-Nines Inc. Bylaws and these Standing Rules. They will submit their recommendations to the Trustees by September 1st for screening in accordance with the International Bylaws. All potential candidates shall submit Intent-To-Seek-Election forms and related document to the Trust Chair by October 1st. All Intent-To-Seek-Election forms and related documents received, along with the recommendations of the Trustees, shall be submitted to International Board at International Headquarters before October 30th.

Amendment of the Standing Rules:

Amendments to these rules will be made without previous notice by a majority vote at any Trustees meeting and may be suspended by a majority vote or rescinded or amended by a two-thirds vote of those present. No standing rule or resolution or motion is in order that conflicts with the bylaws or rules of order or other standing rules of the Ninety-Nines Inc.

Trust Dissolution:

These eventualities are outlined in the International Ninety-Nines, Inc. Standing Rules, the final authority

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on this subject.

Disbursement of EF Funds to The Ninety-Nines:

- Monies earned by The Ninety-Nines Endowment Fund Trust (EF) following the benchmark of reaching \$1,000,000.00 are available to be dispersed to The Ninety-Nines at the International Board of Directors request. The following procedures must be followed prior to disbursing funds.
- When the Board decides there is a need for funds and votes to request funds from the EF, the Ninety-Nines Treasurer will request the amount of the transfer from the EF by notifying the EF Trust Chair of the disbursement date and payment amount requested.
- The Chair of the EF Trustees will notify the EF Treasurer of the requested date and payment amount requested.
 - The EF Treasurer will notify the EF Chair if the requested funds are available from income and dividends.
 - The EF Chair will notify the EF Trustees of the request and the status of the requested funds.
- If the requested funds are available from income and dividends, the EF Chair will notify The Ninety-Nines Treasurer that a check will be forwarded to The Ninety-Nines in the requested amount.
- If all of the requested funds are not available from income and dividends (not including donations), the EF Chair will notify The Ninety-Nines Treasurer of the amount available from income and dividends and when the additional projected income will be available. A partial check may be cut if The Ninety- Nines Board of Directors so desires.
- The EF Chair will share the disbursement information with the EF Trustees and members of the organization to reinforce the positive use of income from the Endowment Fund to all Ninety-Nines and especially the EF donors.

VERSION HISTORY

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Version	Date	Revisions
1.0	02-16-2002	
1.1	July 2006	
1.2	10-16-2012	
2.0	Draft 08-14-2016	Added sending minutes to HQ to Secretary duties, added Director duties, and (from the March 3, 2016, Endowment Fund Meeting) added entire sections on donations and disbursements after the Trust Dissolution section. Also added version history chart and updated footer.
2.1	Approved 08-15-2016	Updated "Convention" to "Conference" throughout document, removed "agenda" from first sentence under Trustee Meetings , revised bullets under duties, and removed section on donations.
2.2	For review 09-14-2016	Incorporated changes to original March 2016 documents received on disbursement of funds from International Board.
2.21	Approved 09-14-2016	Approved by Endowment Fund Trustees with changes from International Board and spelling corrections. Standing Rules will be sent to The 99s webmaster to post in the Members Only section.