

## MacMahan Assistance Fund

1. The SICO Vice President will open a checking account with title of "MacMahan Assistance Fund" on the checks. The President and Vice President shall administer the fund and the Vice President shall be the sole signatory on the account.
2. Potential donors should contact the Vice President. Contributions to the fund of any amount are welcome. Donors may deposit funds individually or through the Vice President.
3. The President announces to all Cottage Members that an anonymous fund has been established to help finance increases in assessments beyond the present level of \$2,100 annually for any Cottage Member for whom payment of that increase would be a significant financial hardship. Anyone in that situation can contact the President or Vice President to request a grant.
4. President and Vice President have the sole discretion to decide that a request should be funded, in total or in part, depending on available funds. The Vice President will write a check for that amount payable to SICO and send it to Chris Martin to be applied, in confidence, to the Cottage Member's account.
5. Grants would be annual; approval of a grant for any year would be no assurance of a future grant.
6. The program will continue for as long as there are available funds. The original donors, and/or others, may add to the account at any time. In the event there is money left over at the end of a calendar year, the donors will instruct the fund administrator on its disposition.
7. Grants will be deemed tax-free non-reportable gifts from the donors to the recipient Cottage Members. Donations to the fund are not tax deductible.