

Donation Policy



BSNC provides charitable giving support to organizations that, in most cases, have received tax exempt 501(C)(3) status from the Internal Revenue Service. In reviewing requests, BSNC gives priority to those that specifically benefit the Bering Strait region, its shareholders, and descendants.

AREAS OF SUPPORT

BSNC supports programs and organizations that provide long-term solutions and make a difference in the Bering Strait region and in the lives of its shareholders and descendants. The Company focuses its support on the following areas, but is not limited to:

- a. Health and sobriety: BSNC supports nonprofit organizations that provide culturally based support and solutions for individuals in recovery or individuals who wish to pursue sobriety.
- b. Youth and education: BSNC supports nonprofit organizations that promote and provide educational opportunities and activities for students.
- c. Homelessness and hunger: BSNC supports nonprofit organizations that provide support to the homeless and hungry.
- d. Arts and culture: BSNC supports nonprofit organizations that promote or benefit the arts and culture of the Bering Strait region.

AREAS NOT SUPPORTED

- a. Organizations that discriminate based on race, creed, color, sex, or national origin.
- b. Debt.
- c. Pageants (except cultural pageants).
- d. Individual sponsorships.

REVIEW REQUEST PROCESS

Donation requests must be submitted with the required information to donations@bsnc.net. Donation requests will be evaluated based on BSNC's approved budget, current objectives and the community need for the project.

FUNDING

- a. Each fiscal year, BSNC will approve a budget for funding donation requests. At the time of budget approval, the BSNC board will also approve the funding for those 501(c)(3) entities that BSNC annually funds and that the board wishes to continue funding for the next fiscal year. All entities approved as part of the budget for the upcoming fiscal year will not require additional approval prior to payment.
 - i. The donation funding for each fiscal year will include: (1) a general donation fund; and (2) an emergency fund.
- b. Additional requests for funding will be asked to complete a form and provide specific information about the organization and the funding request. The requested information will include:
 - i. Description of the organization (name, history, mission, activities);
 - ii. Current board of directors for the organization;
 - iii. The organization's target audience;
 - iv. Why the funds are needed and how they will be used;
 - v. What funds have already been raised for the specified purpose;
 - vi. The annual budget for the organization and how funds will be raised from other sources;
 - vii. Types of publicity and recognition for BSNC's support.
 - viii. Larger requests for donation may be asked to also provide 1) the group's most recent financial statements; 2) the most recent annual budget; 3) a list of other corporations or foundations contributing to the organization in the last year; 4) a copy of the tax-exempt ruling from the IRS.

CONTACT INFORMATION:

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