

This memorandum serves to provide an overview of the Surf Brigade Foundation's governance, financial management, and operational processes.

1. **Governance Structure:**

The Surf Brigade Foundation is governed by its Board of Directors in accordance with the Foundation's bylaws, which have been submitted as part of this grant application.

2. **Board of Directors Meetings:**

The Board of Directors meets quarterly on a calendar-year basis. Due to geographic separation, meetings are conducted virtually via the Zoom platform.

3. **Meeting Minutes:**

Minutes from each Board of Directors meeting are maintained by the Foundation's Executive Director and are stored in a Google Drive folder accessible to all Board members for review and reference.

4. **Authority and Budget Approval:**

The Executive Director holds the authority to execute the Board-approved annual budget. Any unexpected expenses are reviewed and approved during the next available quarterly meeting of the Board. For time-sensitive expenses, the Board may approve them virtually via email, with all relevant correspondence recorded by the Executive Director.

5. **Accounting and Tax Preparation:**

The Foundation's accounting records and tax preparation services are managed by Emerald Coast CPA PA, a full-service tax, accounting, and business consulting firm located in Mary Esther, FL. Financial statements are prepared by the Executive Director and reviewed by the Board of Directors, with corresponding meeting minutes duly recorded.

6. **Disbursement of Funds:**

Disbursements are made in strict accordance with the Board-approved annual budget. Any changes or unforeseen disbursements are handled in the same manner as unexpected expenses, as outlined above.

7. **Record Maintenance:**

All records related to the Foundation's operations, including meeting minutes, financial documents, and other relevant materials, are stored on the Surf Brigade Foundation's Google Drive, accessible to the Board of Directors. In addition, these records are backed up on the Executive Director's hard drive for redundancy and security.

8. **Contingent Liabilities:**

As of the date of this memorandum, the Surf Brigade Foundation is not aware of any contingent liabilities. Should any arise, all members of the Board of Directors and the Executive Director will be promptly informed.

For further information or if you have any questions, please contact the Surf Brigade Foundation's Executive Director, Kevin Laliberte, at [kevinl@surfbrigade.org](mailto:kevinl@surfbrigade.org) or 706-536-3379.