

**Friends of the James River Park
Preservation and Protection Fund Policy**

The purpose of the Friends of the James River Park (FoJRP) Preservation and Protection Fund is to respond to urgent needs and opportunities which preserve, expand, and protect the parklands of the James River Park System. The Preservation and Protection Fund is not intended to cover ongoing operating costs associated with any aspect of the James River Park System. It is intended to be used in situations where time is of essence and the Park is at risk or at times when there is an opportunity for the Park that is only possible through the allocation of these funds. It can also be used as seed funding for short-term or long-term Park projects.

Following are examples of potential Park and Protection Fund Uses:

- 1) Expand Current Boundaries: Coordinate with Richmond City leaders and private landowners of adjacent properties to enable the expansion of James River Park System property.
- 2) Preserve the Urban Wilderness: Assist the James River Park System with seed funding for out-of-the-ordinary projects designed to improve, expand or control the natural wilderness of the Park.
- 3) Respond to Catastrophic Events: Funding to stabilize James River Park property in response to natural and man-made disasters which will be reimbursed but cannot immediately be covered by any other source of funding.

How Will the Preservation and Protection Fund be Managed

No less than 60% of the fund --\$100,000 or the current value, whichever is higher--shall be invested for long-term growth. No more than 40% of the fund (\$100,000 or the current value, whichever is higher) may be used for an urgent need or opportunity.

Approval of the funding for this urgent need or opportunity will require a majority vote of a quorum of the Board of Directors of the Friends of the James River Park at a regularly scheduled Board meeting or a duly called meeting of the Board.

This Policy must be approved and can be amended by a majority vote of a quorum of the Board at a regularly scheduled Board meeting of a duly called meeting of the Board.

Adopted by the Friends of the James River Park Board on June 4, 2019

This P & P policy supersedes any and all previous P & P policies