

Please read the following to learn more about our emergency relief fund program.

Purpose

The AREA Emergency Relief Fund is established to serve as a depository for monies donated for the provision of financial assistance to active Exchange employees who are impacted by natural disasters. Donations to the Fund are tax deductible.

Mission

To provide for the collection and disbursement of monies donated to support the financial needs of active Exchange employees impacted by natural disasters, as defined below.

Definition of Natural disasters

A natural disaster is any event that causes widespread damage to Exchange Associates' homes and property, such as wildfires, tornadoes, hurricanes, earthquakes, snow and ice storms and floods.

Application

This policy is applicable to Exchanges and their Associates, AREA, and all AREA Chapters.

Procedures

SECTION 1: AUTHORITIES. The AREA President will appoint an AREA Emergency Relief Coordinator (AERC) to oversee and administer the overall Program and make recommendations to improve it. The chief management official at the exchange affected by the disaster will appoint a chairman and committee, called The Exchange Relief Fund Committee (ERFC), to locally administer the disaster relief program. Any reasonable banking, mailing, or copying fees incurred by the ERFC will be charged to the AREA Emergency Relief Fund.

SECTION 2: DISASTER NOTIFICATION. HQ, Exchange Human Resources (HR) Directorate will notify the AREA President, or designee, of the occurrence of a natural disaster consistent with the AREA policy outlined herein that adversely affects Exchange Associates. AREA will honor all requests if at least three or more Exchange Associates have voluntarily agreed to serve on the local ERFC committee. HQ, Exchange will subsequently notify Exchange Associates of the opportunity to make donations/contributions for the benefit of victims of the disaster. AREA members may also solicit contributions to the disaster relief fund from the general public and the business community. All donations should be sent to the designated address for the AREA

The AREA Emergency Relief Coordinator (AERC) will ensure that HR has the current address of the AREA. Upon receipt of donations, the AERC will record on the appropriate form the name and address of each donor and the amount of the respective donation.

SECTION 3: CHAPTER NOTIFICATION. Wherever there is an active AREA Chapter in the proximity of the disaster, the AREA President, or designee, will notify the Chapter President who may solicit donations from the general public or corporate community and assist in the relief effort. In such cases, the Chapter President will provide a brief summary report to the AREA President outlining Chapter involvement.

SECTION 4: DISBURSEMENT. The AERC will advise the AREA Treasurer to disburse all collected funds for a particular disaster to the on-site ERFC. The ERFC will determine the appropriate use and equitable distribution of all funds and will record the name, exchange, and amount distributed to each recipient in a reportable format to the AERC every 30 days until all funds are expended. The ERFC will include copies of receipts for all disbursements from the fund with their report.

SECTION 5: AUDITING. The AREA Emergency Relief Fund is subject to customary auditing principles and procedures performed by the AREA auditor.