

Answers to Part VIII 13 b, d, e and g

13b. Describe how your grants, loans, or other distributions to organizations further your exempt purposes.

The VACT shall, through its website, distribute funding to 501(c)3 organizations that engage in archaeological research on Virginia sites. Furthermore, the VACT shall collect and distribute to the Archeological Society of Virginia (ASV), a 501(c)3 organization, funding directed to research on Virginia archaeological sites threatened with destruction. These activities are directly in line with the exempt purposes of the VACT.

13d. Identify each recipient organization and any relationship between you and the recipient organization.

Recipient organizations will include all those that qualify on a rolling basis under VACT's guidelines to receive funding. Please refer to the attached guidelines and project application form (Attachments Part VIII 13f and Part VIII 13f(i)). In addition, the ASV will receive funding to be applied to project involving threatened archaeological sites. The VACT's relationship with the ASV is explained in detail in Attachment Part VIII 15.

13e. Describe the records you keep with respect to the grants, loans, or other distributions you make.

Per the VACT bylaws (Attachment Part II 5) the Treasurer shall receive and acknowledge all contributions made to the VACT, shall act as custodian of these monies and deposit them in a bank or financial institution designated by the Board of Directors and shall disburse corporate monies upon direction of the Board of Directors. The Treasurer shall maintain a record of all financial transactions, including donations and disbursements in accordance with modern accounting methods, preparing [quarterly or semiannual] financial statements and presenting such statements to the Board on request, and providing current financial statements at the Annual Meeting of the Corporation.

13g. Describe your procedures for oversight of distributions that assure you the resources are used to further your exempt purposes, including whether you require periodic and final reports on the use of resources.

As described more fully in Attachment Part VIII 4a, the VACT is intended primarily as a conduit for donations to charitable organizations conducting research on Virginia sites. As such, it will not monitor the distribution and use of funds beyond the initial disbursement. However, the VACT project guidelines require that lead archaeologists on projects are full members of either

the Council of Virginia Archaeologists (COVA) or the Register of Professional Archaeologists (RPA) and thus subject to their ethics guidelines. Further, the VACT project application requests that each project sponsor provides either an electronic copy or link to an electronic copy of a final report on sponsored projects.