

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
DIVISION OF SECURITIES
233 RICHMOND STREET, SUITE 232
PROVIDENCE, RI 02903-4232

IN THE MATTER OF :
: CONSENT AGREEMENT
:
RHODE ISLAND COMMUNITY FOUNDATION :
:
:

I.

The Securities Division ("Division") of the Rhode Island Department of Business Regulation ("Department") enters into this Consent Agreement ("Agreement") to resolve concerns that R.I.G.L. Solicitation by Charitable Organizations Act §5-53.1-2(8), §5-53.1-2(13)(f), §5-53.1-7(4) and §5-53.1-7 (6), may have been violated by Rhode Island Community Foundation ("RICF"). The Division has determined to resolve this matter, after investigation but without instituting administrative proceedings, by entering into this Agreement.

II.

It is hereby agreed by and between the Division and RICF that:

1. RICF, is a registered charitable organization with a principal place of business at One Union Station, Providence, Rhode Island.
2. At all times relevant to this Agreement, it has been unlawful for a charitable organization to enter into any contracts with a fundraising counsel in Rhode Island without such fundraising counsel being registered.

3. It is the position of the Division that RICF executed a contract with Alex McCray, an unregistered fundraising counsel in March of 2006; for the period of March 20, 2006 through December 31, 2006 in violation of §5-53.1-7 (4).

4. RICF failed to submit the required contract for services between itself and Alex McCray as a fundraising counsel, in violation of §5-53.1-2 (8), §5-53.1-2(13)(f) and §5-53.1-7 (6).

5. RICF cooperated fully during the Division's inquiry into this matter.

III

Based on the foregoing, the Division finds that the following is in the public interest, appropriate for the protection of donors to charitable organizations and consistent with the purposes intended by the provisions of the Solicitation by Charitable Organizations Act.

Accordingly, it is hereby further agreed that:

1. RICF shall immediately undertake to comply fully with the Solicitation by Charitable Organizations Act §5-53.1 et seq;

2. RICF shall upon signing the Agreement; pay an administrative penalty in the amount of Two Hundred Dollars (\$200.00) to the Division.

3. RICF shall within thirty (30) days of this Agreement conduct a review of its policies and procedures with respect to entering into contractual relationships with professional fundraising counsels and shall submit to the Division revised procedures that shall ensure the proper registration of those entities who are required to be properly licensed in Rhode Island; and

4. Additional violations of the Solicitation by Charitable Organizations Act may be grounds for significant and substantial penalties such as revocation or suspension, administrative penalties up to one thousand dollars (\$1,000.00) per violation and the imposition of criminal and

civil sanctions.

Dated as of the 4th day of May, 2007.

Maria L. D'Alessandro
Maria L. D'Alessandro, Associate Director
and Superintendent of Securities of Securities

Michael Jenkins
Rhode Island Community Foundation

By: MICHAEL JENKINSON

Its TREASURER

On this 24 day of April, 2007 appeared before me Michael J. Jenkins
Michael J. Jenkins who executed the foregoing Consent Agreement and who duly acknowledged
to me that he was authorized to do so.

David A. Levy
NOTARY PUBLIC
My Commission Expires 7/31/2010
ID # 39712

Rhode Island Community Foundation.ca
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