

**CONTRIBUTIONS GUIDELINES  
OF  
THE CLEVELAND-CLIFFS FOUNDATION**

**STATEMENT OF PURPOSE**

Cleveland-Cliffs Inc, since its earliest years, has been a leader in philanthropic and civic projects in the mining communities in which it operates and in the Greater Cleveland area where its headquarters have been located since its beginning.

Contributions are made to non-profit organizations to enhance the quality of life of its employees and in recognition of a corporate responsibility toward educational, health, welfare, civic and cultural matters within the communities where the company operates.

The Cleveland-Cliffs Foundation was formed in 1962 for the purpose of making contributions to groups organized and operated exclusively for religious, charitable, scientific, literary or educational purposes and for the prevention of cruelty to children or animals.

The Foundation's major emphasis is on supporting education. This is done through a matching gift program and by direct contributions to educational institutions. These direct contributions are generally for capital drives at institutions serving our communities and scholarships at universities offering degrees in disciplines of interest to the company.

Health and Human Services contributions are directed toward hospital development programs, United Way Drives and agencies serving the less fortunate, again mainly in our areas of interest.

Cultural organizations such as orchestras, museums and theater groups and Civic improvement endeavors are also given consideration.

**Applications for Contributions**

- (1) All requests for support must be in writing. No consideration will be given to any solicitation made by telephone or in person unless confirmed by written request which identifies the organization, its purpose and such other information as is necessary in order to make a fair evaluation.
- (2) Contributions are made only to organizations or projects to which gifts are deductible under Section 170 of the Internal Revenue Code for Federal Income Tax purposes.
- (3) All requests for support must be reviewed annually. No commitment will be made for more than one year except that the Foundation may elect to pay some pledges in installments over a period of years.

**Procedure**

- (1) Requests for financial support are directed to the Vice President-Assistant Treasurer of The Cleveland-Cliffs Foundation.

- (2) The Vice President-Assistant Treasurer evaluates the requests and submits them to the Distribution Committee.
- (3) The Distribution Committee evaluates the requests and returns them with final comments and approvals to the Vice President-Assistant Treasurer.
- (4) A letter from the Vice President-Assistant Treasurer of the Foundation will accompany the payment check. In the event the Foundation is unable to participate in a contribution, every attempt will be made to notify those organizations that fit within the scope of the Foundation Statement of Purpose.

### **PROGRAM OF MATCHING GIFTS FOR EDUCATION**

Any full-time employee of Cleveland-Cliffs Inc or an associated company, any active or retired officer, or active Director of Cleveland-Cliffs Inc may participate. They need not have attended the institution to which the contribution is made.

The Foundation will match on a \$1 for \$1 basis, a minimum of \$25, up to a maximum Foundation contribution of \$4,000 per individual per year. The gift must be a personal contribution in cash or securities having a quoted market value, actually paid and not merely pledged. Gifts may be made to more than one institution.

#### **Qualifying Institutions**

Duly accredited graduate and professional schools, four-year colleges granting degrees, two-year junior and community colleges offering degrees transferable to four-year institutions, and private secondary schools qualify for matching gifts if institutions:

- (1) used the contribution for their education programs, and
- (2) are non-profit, and
- (3) are located in the United States or Canada, and
- (4) qualify to receive tax-deductible contributions (Canadian institutions must have a ruling that they qualify under Section 509(a)(1), (2) or (3) of the Internal Revenue Code), and
- (5) if tax-supported, the contribution supplements funds normally available from tax sources.

Contributions to Alumni Associations and Educational Funds will be matched by grants to the qualified educational institution involved in appropriate cases.

Matching Gifts receipts from qualified institutions are immediately processed for payment.