

Temple Shir Tikvah  
Gift Acceptance Policy

Temple Shir Tikvah is extremely grateful for the dedicated support of its members and community in all of its forms, including contributions of time, effort and financial and other resources. In order to facilitate the orderly administration of the Temple's affairs, the Board of Trustees has adopted the following policy regarding the acceptance of gifts.

**1. Types of Gifts**

- a. Cash and Liquid Securities – Temple Shir Tikvah will accept gifts of cash or liquid securities (e.g., publicly tradeable stock or bonds). This is our preferred form of gift, where possible.
- b. Illiquid Securities, Personal Property and Real Estate – In light of the complexity of holding, administering and/or selling these types of property, Temple Shir Tikvah can only accept these forms of gifts on a case-by-case basis, as approved by the Board of Trustees (or its designated committee). When accepting gifts of illiquid property, the Board of Trustees (or its delegates) may ask the donors to agree to bear the cost of any extraordinary or out-of-pocket expenses associated with the Temple accepting, owning or liquidating the property.

Note: With rare exception, all non-cash gifts will be liquidated in a timely manner.

**2. Uses of Gifts**

- a. Legacy Gifts
  - i. Temple Shir Tikvah will gratefully accept legacy gifts to its endowment or to its building fund.
  - ii. Legacy gifts intended for other funds (existing or new) or for other restricted purposes will need to be approved by the Board of Trustees (or its designated committee).
  - iii. Any legacy gift that does not specify where it is intended to be allocated will be allocated to the endowment.
- b. Current Gifts
  - i. Temple Shir Tikvah will gratefully accept current gifts to the Chai campaign (general operating support) or to any other existing, designated fund (e.g., the endowment, the building fund, the library fund, the prayer book fund, etc.).
  - ii. Current gifts intended for new funds or for other restricted purposes will need to be approved by the Board of Trustees (or its designated committee).
  - iii. Any current gift that does not specify whether it is intended to be allocated to a particular fund will be allocated to the Chai campaign (general operating).
- c. Donor Restrictions on Use of Gifts
  - i. The Board of Trustees will ask donors (or their representatives) to permit the Board to modify donor restrictions if, in its good faith discretion, the Board determines that the original restrictions have or will make it impossible or impractical to administer the gift in line with the donors' intent.
  - ii. The Board of Trustees may ask for other exceptions to donor restrictions (e.g., time limits on restricted uses) as a condition to being able to accept restricted gifts.