

TEMPLE BETH EMETH BOARD OF TRUSTEES

Restricted Funds or Endowments Policy

Purpose

The purpose of this policy is to provide specific guidance for the establishment of restricted funds or endowments.

Endowment Establishment Guidelines

A minimum gift of \$50,000 is required to establish a new named endowment fund. No endowment shall be accepted for a specified purpose unless approved by the Board of Trustees and the Board acknowledges the receipt and purpose of the endowment, in writing, and in its acknowledgement, accepts the endowment's restricted purpose.

Restricted Funds Establishment Guidelines

A minimum gift of \$5,000 is required to establish a new restricted fund. No fund shall be accepted for a specified purpose unless approved by the Board of Trustees and the Board acknowledges the receipt and purpose of such fund, in writing, and in its acknowledgement, accepts the fund's restricted purpose.

Should the purpose for which a restricted fund is given ceases to exist, the Temple Board of Trustees may designate the fund for other purposes as close to the donor's original intent as the Board of Trustees shall reasonably determine.

If a restricted fund falls below \$5,000, the Temple Board of Trustees may choose to designate the remaining portion of the fund for other purposes as close to the fund's original intent as the Board of Trustees shall reasonably determine.

Current Endowment Funds Managed By Jewish Community Foundation of Washtenaw County

1. Music and Spirituality Endowment in Honor of Cantor Emerita Annie Rose
2. Charlotte Sundelson Philanthropic Fund
3. Melvin and Lois Levy Endowment Fund
4. Orringer Endowment Fund
5. Caring Community Endowment Fund
6. L'dor V'dor Endowment Fund