

Sinai Temple Gift Acceptance Policy
Approved by the Board of Trustees: Jan. 12, 2015

Sinai Temple welcomes and encourages gifts of all types to help achieve its mission of being a place for worship, education and fellowship. Sinai Temple recognizes that some gifts, though given with the best of intentions, may not be an appropriate asset for the temple. This policy gives guidance to temple leadership when gifts are made by individuals, families and entities.

Gift Acceptance Policy Committee:

The Gift Acceptance Policy Committee (GAPC) shall consist of the Officers of the Board and the Rabbi. Other Board members may be appointed by the President. The purpose of the GAPC is to evaluate whether certain gifts should be accepted or declined and to make a recommendation to the Board of Trustees for a final decision. The GAPC shall meet as necessary.

Financial Gifts:

1.Cash or check – Gifts of this sort shall generally be accepted by Sinai Temple and shall be deposited/earmarked in the appropriate account, based on the intent of the person or entity. If the gift does not indicate the purpose of the gift, temple administration shall attempt to ascertain the intention of the donor.

If the gift is restricted for a use or purpose for which there is no appropriate account, then the gift shall be tentatively accepted by Sinai Temple until such time that the GAPC and Board may evaluate the gift. The GAPC and Board shall determine whether the gift may be placed in an existing account/fund with the donor's restrictions, whether a new fund may need to be established (see below) or whether the gift should be declined.

2.Stock and bonds - Gifts of this sort shall be tentatively accepted by Sinai Temple until such time that the GAPC and Board may evaluate the gift. Factors to be considered include, but are not limited to: whether there are tax implications for Sinai Temple, the length of time the gift must be held to benefit Sinai Temple, the type of stock it is and the extent of restrictions on the gift. The GAPC may consult with the donor for advice on to the most appropriate method/timing to dispose of the stock or bond.

3.Money from a will or insurance policy – Gifts of this sort, leaving Sinai Temple as a beneficiary, shall be tentatively accepted by Sinai Temple until such time that the GAPC and Board may evaluate the gift. Factors to be considered include, but are not limited to: whether there are tax implications for Sinai Temple, the length of time the gift must be held to benefit the temple, and the extent of restrictions on the gift.

4.New endowed funds: The minimum initial donation to create a new endowed fund is \$20,000. If a donor wishes to establish such a fund, the GAPC and Board shall determine

whether the scope and intent of the new endowed fund is in the best interest of Sinai Temple. Factors to consider include, but are not limited to: the purpose of the fund, whether a similar fund exists, the extent of restrictions on the fund and the amount being donated to start the new endowed fund.

Nothing in this policy shall alter the policies and procedures set forth in the Sinai Temple Investment Policy.

Non-Financial Gifts:

Non-financial gifts (however received) include, but are not limited to: land, art, memorabilia, books, and livestock. Such gifts shall be tentatively accepted by Sinai Temple until such time that the GAPC and, if appropriate, the Arts and Acquisition's Committee, may evaluate the gift. Factors to be considered may include, but are not limited to: whether there are tax implications for Sinai Temple, the length of time the gift must be held to benefit the temple, ongoing obligations and cost for upkeep or storage, appraisal costs and the extent of restrictions on the gift.

The GAPC may recommend to the Board that an appraisal or other evaluation of the gift be made prior to final determination on acceptance.

Decision-Making:

The GAPC shall make a timely recommendation to the Board whether to accept or decline a gift. In making its recommendation to the Board, the GAPC may consider the position of the Arts and Acquisition's Committee on non-financial gifts. The Board shall make a timely decision on whether to accept or decline a gift. The decision of the Board is final. Both the GAPC and the Board may consult with temple committees, temple members and any other appropriate person or entity when making their determinations.

The Board may, after careful deliberation, decline a gift for any reason. The Board shall promptly advise a donor if a gift is being declined.