

Approved May 9, 2023

NCJW Sacramento Section Donation Policy

The Board of Directors (“the Board”) recognizes their responsibility to manage all funds entrusted to National Council of Jewish Women Sacramento Section (NCJW Sacramento) in a prudent manner. The purpose of this document is to guide Board decisions regarding financial gifts to the Section.

Definitions

- Major Gift: a donation of more than \$5,000 made in the form of cash, pledges, securities, partnership interests, commercial property (contracts, promissory notes, mortgages, deeds of trust), insurance and benefits (life insurance, annuities, IRAs and pension benefits), real property and tangible personal property.
- Bequest: any major gift, intended to take effect at or after death, by a donor through a Will, a Trust, an IRA, pension plan or similar benefit plan, an annuity or insurance policy of any type, any type of survivorship account, or similar wealth transfer document or plan.

It is NCJW Sacramento’s policy that any gift be allocated as set forth below, in the order and priority indicated.

Policy

1. If the donor does not specify a use of the major gift or bequest, the Board will make responsible decisions regarding the use of these monies.
2. Donated funds will be put to use as designated by the donor. In the event that the donor’s designation is not in alignment with the Section’s mission or current priorities, the Section will consult with the donor or, in the case of a bequest, the donor’s representative, to consider an alternate use of the donated funds. If the Section and the donor/representative cannot agree on use of the funds, the funds will be returned.
3. An ad hoc committee, appointed by the President, shall make recommendations about the allocation of undesignated funds. The recommendations will be brought to the Board for review and final approval.
4. For all major gifts, at least 60% will be allocated to NCJW Sacramento reserves/investments. No more than forty percent will be available to support the ongoing work of the Section and NCJW’s mission for use in the current and/or future budget years.
5. Exceptions to this policy allowing less than a 60% allocation to a NCJW Sacramento reserve/investments or any withdrawals from the reserve will require a two-thirds majority vote of the Board of Directors.