

Maayan Torah Day School Gift Acceptance Policy

Maayan Torah Day School solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. Maayan Torah urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. The following policies and guidelines govern acceptance of gifts made to Maayan Torah for the benefit of any of its operations, programs or services.

- **Use of Legal Counsel**—Maayan Torah will seek the advice of legal counsel in matters relating to the acceptance of gifts when appropriate. Review by counsel is recommended for:
 - A. Gifts of securities that are subject to restrictions or buy-sell agreements.
 - B. Documents naming Maayan Torah as trustee or requiring Maayan Torah to act in any fiduciary capacity.
 - C. Gifts requiring Maayan Torah to assume financial or other obligations.
 - D. Transactions with potential conflicts of interest.
 - E. Gifts of property that may be subject to environmental or other regulatory restrictions.

- **Restrictions on Gifts**—Maayan Torah will not accept gifts that (a) would result in Maayan Torah violating its corporate charter, (b) would result in Maayan Torah losing its status as an IRC § 501(c)(3) not-for-profit organization, (c) are too difficult or too expensive to administer in relation to their value, (d) would result in any unacceptable consequences for Maayan Torah, (e) are antithetical to Torah values, or (f) are for purposes outside Maayan Torah's mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Committee, in consultation with the Executive Director and Board of Directors.

- **Gifts Generally Accepted Without Review**—
 - Cash. Cash gifts are acceptable in any form, including by check, money order, credit card, or online. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, and name of the cardholder as it appears on the credit card.
 - Marketable Securities. Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by Maayan Torah's Investment Committee. In some cases marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances, the decision



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whether to accept the restricted securities shall be made by the Executive Committee.

- Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities, and Retirement Plans. Donors are encouraged to make bequests to Maayan Torah under their wills, and to name Maayan Torah as the beneficiary under trusts, life insurance policies, commercial annuities, and retirement plans.
- Charitable Remainder Trusts. Maayan Torah will accept designation as a remainder beneficiary of charitable remainder trusts.
- Charitable Lead Trusts. Maayan Torah will accept designation as an income beneficiary of charitable lead trusts.

- **Gifts Accepted Subject to Prior Review**—Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:
 - **Tangible Personal Property.** The Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear?
 - **Life Insurance.** Maayan Torah will accept gifts of life insurance where Maayan Torah is named as both beneficiary and irrevocable owner of the insurance policy.
 - **Real Estate.** All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, Maayan Torah shall require an initial review to determine marketability and fair market value. Criteria for acceptance of gifts of real estate include: Is the property useful for the organization's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances, or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?
 - **Cryptocurrency.** All gifts of cryptocurrency, Bitcoin or Altcoins, are subject to review prior to acceptance.

For more information about how to create your Jewish legacy, contact Rabbi Yerachmiel Kalter at ykalter@maayanpdx.org or (347) 668-7895