Shir Tikvah
שיר תקוה

Restricted Funds

(Revised March 2025)

Shir Tikvah welcomes donations to create or add to restricted funds established for a specific purpose. The giving of tzedakah is a wonderful opportunity to celebrate a simcha, to honor or memorialize someone, give thanks, acknowledge an important date, or give towards a specific passion. Shir Tikvah will notify any persons or organizations of contributions made in their honor. Contributions to restricted funds can be made via ShulCloud, PayPal, check, or gift of stock/grant, with indication of intended fund.

All donations, and the uses thereof, must comply with applicable tax and other laws. Donors should seek appropriate guidance on the deductibility of donations and any other issues relevant to the donor. Shir Tikvah is responsible for compliance with applicable laws regarding use of the funds and any reporting obligations.

Any undesignated donations to the congregation will go towards the general operating budget of Shir Tikvah. The following funds are available for designated gifts:

1. Building Fund is for the purpose of maintenance of the synagogue buildings and grounds including major capital repairs and replacements and to meet unforeseen contingencies and emergencies. Use of this fund is at the discretion of the Executive Director subject to normal budgeting controls.

2. Harris Music Fund is for the purpose of synagogue music programming including choirs, workshops, materials, assistance with travel costs, and professional development. The Lead Rabbi may authorize expenditures from this Fund.

3. Pastoral Care Fund is for the purpose of providing financial assistance to community members in need. The rabbis (Lead, assistant, and pastoral) can release funds. Each rabbi has the authority to allocate funds, individually or in consultation with one another, in an amount of up to $500 based on their understanding of a community member's needs.

4. Bima (Torah/Flower/Prayer) Fund is for the purpose of purchase, maintenance and ornamentation of Torah scrolls and the Aron HaKodesh and flowers for the bima. The Lead Rabbi or the Executive Director may authorize expenditures from this Fund.

5. Lead Rabbi's Discretionary Fund is for the purpose of relief, grants, charitable contributions, and support of the congregation and individual congregants and expenses incurred by the Lead Rabbi. These expenses are to be related to the benefit of or in support of Shir Tikvah's mission. The Lead Rabbi may authorize expenditures from this fund.

6. Assistant Rabbi's Discretionary Fund is for the purpose of relief, grants, charitable contributions, and support of the congregation and individual congregants and expenses incurred by the Assistant Rabbi. These expenses are to be related to the benefit of or in support of Shir Tikvah's mission. The Assistant Rabbi may authorize expenditures from this fund.

7. Pastoral Care Rabbi's Discretionary Fund is for the purpose of relief, grants, charitable contributions, and support of the congregation and individual congregants and expenses incurred by the Pastoral Care Rabbi. These expenses are to be related to the benefit of or in support of Shir Tikvah's mission. The Pastoral Care Rabbi may authorize expenditures from this fund.

8. Library Fund is for the purpose of acquisition and maintenance of media materials. The Library Committee Chair in consultation with the Executive Director may authorize expenditures.

9. Social Justice Fund is for the purpose of advancing the work of justice-centered committees or justice initiatives in coordination with the Rabbi or Executive Director, including paying expenses for speakers, joining coalitions, hosting events or paying registrations for events, and as a supplement to tzedakah which is an annual budget item that comes out of general operating. The fund may also be used to make improvements to synagogue structure or grounds in keeping with the objectives of social justice and sustainability. The clergy in consultation with the Executive Director may authorize expenditures from this fund.

10. Rabbi Offner Legacy Fund for Youth (Rabbi Offner is the founding rabbi of Shir Tikvah, providing visionary and loving leadership for 20 years) is for the purpose of Religious/Hebrew school and all other Youth programs, including scholarships for tuition or fees, camp scholarships, youth leadership development (including programs at the synagogue, local, regional, national and international levels) and all other related youth programs. The Lead Rabbi or Executive Director may authorize expenditures from this fund.

11. Shir L' Atid Fund *Building for the Future* provides a long-term, reliable source of funding; the fund allows donors to support our financial viability for future generations; provides resources to supplement dues and other one-time contributions; and offers donors an appropriate fund for bequests and other planned giving tools. Use of this fund is at the discretion of the Board, as governed by an adopted Board policy.

Board Oversight

The congregation, through the Board of Trustees, may restrict funds for any purpose consistent with this policy.

The Board of Trustees, in coordination with staff, retains the right to turn down a donation to a restricted fund or proposal of a restricted funds account if the donation is determined to be inconsistent with the mission and values of the congregation.

New Restricted Funds

Creation of a new or reinstated restricted fund requires Board approval based in part on a determination by the Board that the purpose of the proposed fund is consistent with the goals of the Congregation with the following conditions:
-The minimum amount to launch or resurrect a restricted fund is $10,000
-Each restricted fund shall have a clearly stated purpose
-A restricted fund may be terminated or balance reallocated, with donor consent, if the fund's purpose is fulfilled or there is inactivity in donations or disbursements from the fund for a period of one year. If a donor is not available to provide consent, best efforts shall be made to obtain consent from a close relative(s) or others who can reflect how the donor would have wished to proceed. Absent this direction, the Board may proceed with terminating or reallocating funds as governed by an approved Board motion.

Regarding Funds that May Require Confidentiality (Pastoral Care Fund, Rabbinic Discretionary Funds, Social Justice Fund, Ann Kaner-Roth Fund, Rabbi Offner Legacy Fund)

Privacy of Recipients: Requests for assistance awarded to an individual and the details of those disbursements are kept confidential. Names and identifying information are not shared beyond the rabbi(s) and the Executive Director who administers the fund.

Anonymous Reporting: To maintain transparency and to adhere to our restricted funds policy, we provide monthly fund summaries to the Board of Trustees and the Finance Committee, including the total amount distributed year-to-date and general categories of support. These reports do not include any information that could identify recipients.

Tracking/Releasing Restricted Funds

Restricted funds may be used for internal borrowing to support the immediate operating needs of the congregation at the discretion of the Executive Director, but must be replenished as cash flow is available. All new restricted gifts received by Shir Tikvah will incur a one time administrative overhead fee (determined by the table below) which will be placed in the operating budget of Shir Tikvah to cover bank/credit fees as well as administrative handling of the gifts. The maximum administrative fee applied to a gift is $2,000. To inquire about or discuss the fee structure, please contact the Executive Director.

Gift Amount Range	Administrative Fee %	Example Fee
$1-$999	10%	$50 on a $500 gift
$1,000-$4,999	8%	$320 on a $4,000 gift
$5,000-$9,999	5%	$400 on a $8,000 gift
$10,000-$24,999	4%	$800 on a $20,000 gift
$25,000-$49,999	3%	$1,200 on a $40,000 gift
$50,000-$99,999	2%	$1,600 on a $80,000 gift

$100,000 and above	1%	$2,000 on a $200,000 gift

To ensure accountability and compliance with donor intent, the following process is established for tracking and releasing restricted funds:

1. The Executive Director, in coordination with the bookkeeper, maintains detailed tracking of all restricted funds, including donor specifications, fund balances, and usage.
2. The Finance Committee reviews restricted funds activity on a monthly basis to ensure that expenditures align with Shir Tikvah's strategic goals and are being tracked appropriately.
3. Board of Trustees Oversight: A restricted funds balance sheet is presented to the Board of Trustees monthly, providing updates on fund income, disbursements, and balances.