



<p>Purpose:</p>	<p>To support the mission of Maayan Torah Day School by establishing a Legacy Fund to accept bequests and planned gifts.</p>
<p>Administrative Structure:</p>	<p>1. Maayan will appoint a committee to administer policies regarding the Legacy Fund as outlined in the "Donor Acceptance Policy."</p>
<p>Bequests/Planned Gifts:</p>	<ol style="list-style-type: none"> 1. Until the Legacy Fund of bequests and planned gifts reach \$150,000, no distributions shall be made from the Legacy Fund, except in cases when: <ol style="list-style-type: none"> a. An emergency event (e.g., a natural disaster that threatened the existence of the school) would otherwise prevent Maayan from continuing or resuming operations. 2. Maayan will endeavor to access no more than 4% annually from the Legacy Fund, but can access up to 6.5% if deemed necessary by the school board. <ol style="list-style-type: none"> a. The 6.5% annual max can be increased in the event of a board deemed urgent existential crisis to the school. 3. Maayan has established a "Donor Acceptance Policy" to guide management of bequests and planned gifts. <ol style="list-style-type: none"> a. The Donor Acceptance Policy includes a separate policy for restricted gifts and establishes a review process confirming the restricted use from verification procedures. 4. The Legacy Fund will be established in a separate account labeled as "Legacy Fund" under the purview of the OJCF and all funds will be held in this account.