Congregation Keneseth Israel

Policies, Practices & Guidelines

Policy, Practice or Guideline:	Discretionary Funds
Source:	Finance Committee
Date Adopted:	11/1999
Date Revised:	12/2022

I. Introduction:

II. Policy Statement: The purpose of the discretionary Funds will be for charitable, cultural, educational, or community oriented purposes in connection with the activities of the Congregation. These Funds can serve Jewish and civic organizations, the general welfare of the Congregation, the Jewish community and their respective members.

III. History: The Board of Trustees established two discretionary funds to be known as the Rabbi's Discretionary Fund and the Cantor's Discretionary Fund. These funds are authorized by the Board of Trustees to ensure that distributions further the tax-exempt purposes of the Congregation and those outlined below and to afford all parties the benefits of the annual audit. All disbursements from each fund may remain confidential. Donors may remain anonymous if requested.

IV. Definition:

V. Procedure:

a. The Funds shall be distributed consistent with the Internal Revenue Code and in accordance with URJ policy.
b. The Funds shall use the Congregation's federal Identification Number for tax exemption purposes.
c. Upon termination of a Rabbi's or Cantor's employment at Congregation Keneseth Israel, any remaining balance in these Funds shall be administered by their successors.
d. Records shall be kept of all disbursements.
e. Records shall be kept in a manner to adequately document transactions (contributions and disbursements), while at the same time maintaining confidentiality of recipients.
f. The Discretionary Funds may be audited on a regular basis by either the Synagogue's accountant or an independent third party in order to assure compliance with the purpose of this resolution.
g. Should the audit indicate that the Funds are not being used consistent with the Congregation's or the Funds purposes, the auditor shall notify the Board President, and Rabbi or Cantor prior to the audit's release to the Board and Congregation

VI. Reference: Selected Legal & Financial Issues facing Congregations. URJ 2010