Congregation Keneseth Israel

Policies, Practices & Guidelines

Policy, Practice or Guideline: Tree of Life Dispersement Guidelines

Source: Finance Committee

Date Adopted: 7/1989

Date Revised: 5/2020

I. Introduction: The Tree of Life fund was introduced July 17, 1989 in order to assure the Temple's sustainability.

II. Policy Statement:

III. History: The original intent of the Fund was to replace the annual dues of its members, reinvest 20% of the earnings back into the principal and to use the remainder of the annual earnings to benefit the Religious School. When the fund was originally started, interest rates were high and there was always a surplus. The Guidelines were proposed when the Endowment was part of KI's governance and not a separate Foundation.

IV. Procedure: The Guidelines consisted of:

1. Use of Income – Goals
    a. Increase the quality of Religious school programs by making funds available without withdrawals from the Temples General Fund.
    b. Increase stability of the General Funds – When members leave the Temple, their contributions will be earning in perpetuity. The effects of which are long term and not readily available for 5 – 10 years.
    c. Reinvest 20% of the income back into the Fund.

2. Distribution of Income
    a. General Fund of Temple – Up to Annual dues x fully paid living members of Endowment. Plus up to ½ annual dues x deceased members.
    b. Reinvest in Endowment Fund – 20% of income is reinvested

V. Reference: Tree of Life Fund Guidelines. Board Minutes October 11, 1989

Endowment Committee Report, February 17, 1994