

**THE SAINT STEPHEN OF HUNGARY
SCHOOL FOUNDATION, INC.**

POLICY & PROCEDURES MANUAL

Approved: June 15, 2015
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1. Purpose and Mission

The Saint Stephen of Hungary School Foundation, Inc. (the "Foundation" was established in 2013 to serve as the cornerstone of the fund-raising activities for Saint Stephen of Hungary School (the "School"). In 2014, the Foundation as incorporated under the laws of the State of New York became a Section 501(c)3 non-profit organization under the Internal Revenue Service Guidelines. The Foundation is governed by a Board of Directors (the "Board" or the "Directors") and is a distinct and separate juridical entity from the School, the Roman Catholic Archdiocese of New York ("Archdiocese") and any parish under the Archdiocese's jurisdiction. All qualified contributions to the Foundation are tax-deductible to the extent provided by federal law.

The Foundation's mission is to enhance the educational and teaching environments for both the students and the faculty of the School. This objective will be achieved primarily through fundraising activities sponsored by the Foundation, including the Annual Fund Campaign, Spring Auction, Golf Outing and other fundraising events.

The Foundation exists for the purpose of raising funds so that the Foundation has the ability to make grants to the School consistent with the Foundation's mission. With respect to any grants, it is the intention of the Foundation to entertain requests for funding primarily, if not exclusively, from the Head of School, as described more fully, *infra*.

2. Interpretation

The Board is governed by the Foundation's By-Laws and as such may be amended from time to time. This Policy and Procedures Manual is meant to supplement the Foundation's By-Laws in order to provide the Board with a framework under which to operate. Any conflict between the policies contained herein and the By-Laws or duly authorized resolution of the Board shall be resolved in favor of the By-Laws or authorized resolution.

3. The Saint Stephen of Hungary School Foundation's Board of Directors

The goals of the Foundation are best served by a diverse, committed and well-qualified Board of Directors which is representative of the School community's multiple constituencies. To that end Directors may be recruited to consider joining the Board by the Board President, in consultation with the Head of School, or by written application submitted to the Foundation's Secretary. Written applications may be received between June 1 and June 30 of each year, with an expected term to commence the following September 1. The written application should include a brief description of experience, credentials and willingness to contribute, financially and in time, at levels expected of Directors and as outlined further herein.

3.1 Board of Directors

The Foundation is governed by the Directors. Directors are primarily recruited from various segments of the School's constituencies and are charged with overseeing both the current and long-range goals of the Foundation.

Each potential Director is subject to a nomination and approval process by the Board. Because leadership gifts are often crucial to the grants the Foundation hopes to seek from other foundations and charitable organizations, it is hoped that Directors will make, or otherwise be responsible for producing leadership gifts to the Foundation in amounts at least equal to the contributions provided by the Director to his or her own other favored charities. In addition to financial support and attendance at Board Meetings active participation on Board Committees, are an essential component of Board participation. Directors are further expected to serve actively on one or more Board Committees.

The Foundation's By-laws require a minimum of three (3) Directors. It is the intention of the Foundation to have as many Directors as the Board may deem necessary to serve its goals most efficiently and effectively, up to a maximum of fifteen (15). Ex officio non voting Board members may be approved from time to time, and will not count against this limit of fifteen Directors. The Foundation's officers – President, Vice President, Secretary, Treasurer - are generally preferred to be Directors as well.

3.2 Board Meetings

The Board of Directors expects to meet in person six (6) to ten (10) times a year, as may be determined by the Board. In order to maximize participation, meetings for the year are scheduled by the Board President at the beginning of each School year. It is expected that each Director will make a commitment to attend in person as many meetings as possible, as they are an essential component of the success of the Foundation. Guests who are not Board members may be asked, time to time and at the invitation of the Board President, to attend particular Board Meetings.

The Board President or Secretary will prepare a written Agenda for each meeting. All committee chairpersons will be required to report on behalf of their committee at each Board meeting. During the last Board Meeting of each fiscal year the Board must approve the Foundation's Annual Budget for the following fiscal year.

3.3 Board Meeting Minutes

The Secretary of the Board will be responsible for recording the minutes of each Board Meeting. A draft of the minutes shall be submitted to the Board President for his/her approval. The Minutes of each Board Meeting shall be distributed to each Director prior to the next Board Meeting. In

order to ensure the accuracy of the Minutes, the Minutes of each prior Board Meeting shall be approved by the Directors at each subsequent Board Meeting as a first order of business.

3.4 Committees

Committees have a continuing duty to review and deal with matters that the Board faces during any year. Committees must be approved by the Board. There is no minimum or limit to the number of Committees which may be formed. Standing Committees are critical to the Foundation's continued success and growth. Every Committee Chairperson is preferred to be a Director. Committees report to the Board and exercise only those powers delegated to them by the Board. Ad hoc committees may be formed by the Board President or by a majority of the Directors as needs arise to deal with unique or less frequently occurring issues.

Board Committees ideally shall meet telephonically or otherwise at least once prior to each in person Board Meeting. Each Committee shall keep a record of its proceedings and submit a summary thereof to the entire Board at the next succeeding Board Meeting.

3.4.1 Long-Range Planning Committee

The primary responsibility of the Long-Range Planning Committee is to identify with the assistance of the Head of School, a rolling 3-5 year plan of educational enhancements for the Board's consideration. Educational enhancements can include at the Board's discretion capital improvements. The plan will be prioritized by project and will include a best estimate of the cost of each project.

A draft of the plan shall be prepared each year and circulated to the Directors at the fourth regularly scheduled meeting of the fiscal year (usually January). A final version of the plan will be submitted for Board approval at the last regularly scheduled meeting of the fiscal year.

3.4.2 Development Committee

The primary responsibility of the Development Committee is to identify fund-raising initiatives and oversee the implementation of each of these projects. The Development Committee shall assist in the development of a business plan for each initiative. These initiatives shall include the coordination of the Annual Fund Campaign, Spring Auction, Golf Outing, Estate Planning and other fundraising events. The Development Committee shall also be responsible for developing and implementing all steps necessary to effectuate receipt of funds from Grants from Outside Sources, detailed in Section 8, *infra*.

The Development Committee shall be responsible for coordinating the timing of these events. In addition, the Development Committee will include in its report at each Board Meeting the status

of all current fund-raising initiatives. The Executive Director of the Foundation, as defined in Section 4.2 infra and to the extent appointed, and Director of Development of the Foundation and/or School, as defined in Section 4.3, infra, shall work closely with this committee and attend all committee meetings.

3.4.3 Audit/Finance Committee

The Audit/Finance Committee oversees the finances of the Foundation including:

- To oversee the preparation of the Foundation's Annual Budget to be adopted by the Board;
- To review periodically with the Executive Director and the Director of Development at least quarterly the books and records of the Foundation to assure that there are in place controls and appropriate record keeping consistent with best practices as applicable to Foundation check disbursements and grants;
- To oversee the annual audit by the Foundation's independent accountants;
- To supervise the investment of Foundation Funds, subject to guidelines as may be approved from time to time by the Board.

Consistent with its fiduciary duties, the Board will strive to utilize best practices with respect to the balance between operating and development expenses and the investment required to raise and administer funds to support the Foundation's mission. While at times the Foundation's objectives may require investment in infrastructure, staff and processes in advance of funds raised, it is a stated goal of the Board to seek to manage operating and development expenses as a ratio to funds raised to reflect performance at least comparable to similarly situated not for profit foundations operating in the category of religious primary school fundraising and generating combined contributions from all donor sources in excess of 500K per year.

At each Board Meeting, the Chair of this committee will report on the Foundation's Finances which shall include the status of the budget versus actual. A draft of the Annual Budget shall be prepared each year and circulated to the Directors at the eighth regularly scheduled meeting of the fiscal year (usually May). The Annual Budget shall be submitted to the Board for approval at the last regularly scheduled meeting of the fiscal year.

3.4.4 Alumni Committee

The Alumni Committee is charged with identifying graduates of Saint Stephen of Hungary School and encouraging alumni participation in Foundation fundraising activities and other events. This

constituency, in conjunction with the parent population of current Saint Stephen students, should be recognized as a cornerstone of the Annual Fund Campaign.

It is hoped that the Alumni Committee have at least one Alumni member who may or may not be a Director.

The Executive Director and Director of Development will work closely with this Committee which will be the vehicle for the expression of Alumni viewpoints and the dissemination of Alumni news.

3.4.5 Communications Committee

The primary responsibility of the Communications Committee is to effectively and publicly convey the Foundation's mission and its impact on the School community. This Committee shall develop an outreach strategy which shall be approved by the Board and implemented and coordinated by the Committee. This Committee shall work closely with the President of the Board and the Development Committee. At each Board meeting this Committee shall report on the status of its current and proposed marketing initiatives.

3.4.6 Governance Committee

The primary responsibility of the Governance Committee will be to implement a process for evaluating the effectiveness of the Board and its individual members, as well as periodically reviewing and suggesting revisions to the Foundation's by-laws, committee duties, Policy and Procedures Manual, and other Foundation governance policies. The Governance Committee shall also have responsibility for periodically evaluating and proposing officers of the Foundation.

4. Foundation Development Officers and Staff

4.1 Foundation Development Officers and Staff

It is the intention of the Foundation to employ, as may be needed as funds allow, up to two full-time employees to implement the Foundation's Policies and objectives: an Executive Director and Director of Development.

4.2 Office of Executive Director

The Office of Executive Director of the Foundation may, from time to time and as determined by the Board, be staffed with an Executive Director employed directly by the Foundation. The Executive Director may, as determined by the Board, be either a full time or part time position. The Executive Director, together with the Foundation and Head of School, shall have supervisory responsibility over the Director of Development, described *infra*, as well as the duties and responsibilities described in the job description annexed hereto as Exhibit 1.

4.3 Office of Director of Development

The Office of the Director of Development will be staffed with a full-time Director paid for primarily by the School. This School expense may be reimbursed in whole or in part by the Foundation. The Director shall work closely with each Foundation Committee Chairperson as it pertains to their specific charge of responsibility. The Director of Development will meet weekly with the Executive Director or Foundation officer to report on and review the activities and progress of the Development Office.

The Director of Development plays a senior role in the administration, development, management and coordination of the fund-raising activities of the Foundation. The duties and responsibilities of the Director of Development are further described in the job description annexed hereto as Exhibit 2.

5. Gift Acceptance Policy

It is the intention of the Foundation to accept gifts consistent with its mission and objectives.

The Foundation's formal gift acceptance policy as enacted by the Board at its meeting June 15, 2015, is annexed hereto as Exhibit 3.

5.1 Restricted Gifts

From time to time gifts are made to the Foundation which may have restrictions. All grants subject to restricted giving and accepted by the Foundation must be fully documented with a permanent record which demonstrates that the grant was consistent with the restrictions of the donor.

6. Foundation Grant Process

Funds raised by the Foundation are under the exclusive control of the Board, which shall have the authority to approve requests for funding from the Head of School. In exercising such authority to approve or reject any grant requests, the Board shall be guided by the best interests of the students of Saint Stephen of Hungary School, and shall endeavor to reach a unanimous consensus on any particular decision made in connection with any specific grant proposal. If consensus cannot be achieved, a majority vote of the Board shall control; in the event of any tie votes, the majority vote of the Foundation's officers will control. Funds may be requested from time to time to fund enrichment programs, capital improvements to the School and any other need which in the discretion of the Board provides assistance to the school and the improvement of the overall quality of education for the students and faculty of the School. In addition, funds for the operation of the Foundation itself including, but not limited to, expenses associated with specific fundraising efforts and events, may be approved by the Board in its discretion. Such

expenses shall be accounted for in the books and records of the Foundation as expenses associated with raising funds.

6.1 Process

Any request for funds must be in writing and ideally submitted to the Board at least one meeting prior to receiving approval. As a general proposition, absent extraordinary circumstances, any request for funds is expected to come from the Head of School, together with (a) a representation that the Head of School has solicited and considered the views of relevant members of the School community; and that (b) the request as submitted shall be what is in the best judgment of the Head of School that which the School requires on a priority basis at the time of the request. The Board recognizes that certain circumstances might require exceptions to this policy but exceptions are strongly discouraged. Any request for funds shall include an outline of the underlying rationale for the request, an explanation of the benefits and a budgeted cost for the request.

The request will be explicit as to whether it is a one-time grant or if it is an annually occurring item. In the case of grants for capital improvements, the grant request shall include, to the extent practicable, written bids from contractors for such work, or, if such bids are unavailable, best estimates of the costs involved.

The approval of each request will be recorded in the minutes of each Board meeting. After the approval of each request, the Foundation's Treasurer or such other designee as the Board may direct will keep a file and track all grants.

7. The Annual Fund Campaign

The Saint Stephen of Hungary School Foundation's Annual Fund is intended to be the cornerstone of the Foundation's fund-raising efforts and should include appeals to all of the constituencies of the School including, parents, grand-parents, alumni and members of the community. It is the policy of the Foundation to solicit Annual Fund contributions in a given school year only until such time as a prospective donor either makes a gift or pledges to make a gift. Each year, as part of the Annual Budget, the Board will set a goal for the Annual Fund. The Annual Fund goals will be communicated to the School's constituencies in the Fall.

7.1 Annual Fund Co-Chairs

Strong voluntary leadership assistance is an important factor to the success of the Annual Fund. The selection of Annual Fund Co-Chairs is the first step in securing such leadership. The Head of School, the Board President and other Directors may nominate candidates for these positions, who

would normally be from the present parent community. This should be done ideally at the last Board meeting of each School year. Consequently, some preliminary approaches might need to be made to parents prior to the Board meeting to solicit the interest of prospective parents for these positions.

Co-Chairs of the Annual Fund will work closely with the Head of School, Directors, the Executive Director and the Office of the Director of Development to implement the Foundation's Annual Fund fundraising efforts for the year.

It is anticipated that the Annual Fund Co-Chair responsibilities would be limited to the following:

- Generate enthusiasm for the Fund and the Foundation among the School's constituencies;
- Lend their names to solicitation letters;
- Assist and participate in Fund initiatives; and
- Act as a resource for the Director of Development.

7.2 Head of School Visit Program

The Foundation recognizes the Head of School is in many respects the individual most responsible for implementing on a day to day basis the School's policies and establishing educational priorities aimed at creating and maintaining the School's position as a leader in Catholic elementary school education. As such, the Foundation's Board may, from time to time and as it deems appropriate, request the assistance of the Head of School in the Foundation's specific fundraising activities. This assistance may include, for example, but is not limited to, requests for the Head of School to meet with prospective donors, attend specific events, and work with the Foundation's Board in supplying information to assist the Foundation in submitting timely and successful grant proposals.

7.3 Annual Fund Brochure and Mailings

The Annual Fund is Saint Stephen of Hungary School's annual appeal, which runs from September 1 to August 31 of the following year. The Annual Fund consists of, as the Board may determine, several multimedia (print and electronic) solicitations and communications, including but not limited to, seasonal solicitation letters, fall and spring newsletter solicitations, email blasts, and phone-a-thons, sent to all constituencies (parents, grandparents, friends, alumni, etc.) throughout the school year. The Foundation's primary mission is to raise funds to support the activities of the School that are not fully covered by tuition. These include, inter alia, scholarships, financial aid, educational program enrichment, faculty enhancement and facility expansion. An Annual Report

will be distributed each year and will acknowledge each donor to the extent he or she agrees to be acknowledged.

7.4 Gift Processing and Acknowledgements

In addition to this section, please see the Gift Acceptance Policy annexed hereto as Exhibit 2.

7.4.1 Gift Processing

In order to appropriately and accurately register each gift received, the following procedure will be adhered to:

- Enter the gift in the constituent's database in Raiser's Edge
- Verify whether an Employer matching gift is possible
- Make a copy of the check and any accompanying correspondence and file in Annual Fund File
- Make a deposit into the Foundation bank account

7.4.2 Pledges

A donor may choose to make a pledge, or choose to spread his or her gift over a period of time during the Annual Fund Year. If a donor makes a pledge, the pledge should be recorded in the same manner as a received gift and an Acknowledgement sent. In addition, pledge reminders should be sent 30, 60 and 90 days after a pledge is made but not received or based on the schedule chosen by the donor and each receipt of payment under the pledge should be acknowledged. Reminder letters may be signed by the Director of Development.

7.4.3 Acknowledgements

Gratitude and expressing same is a core value of the Foundation. It is standard procedure to generate acknowledgements within a week of receipt. However, an effort will be made to acknowledge gifts of \$1000 or more within forty eight hours of their receipt.

8. Grants from Outside Sources

Grants are intended to be an important component of the Foundation's fund-raising efforts. Many institutions and foundations have monies allocated to education which the Foundation may have the potential to access. The success of the Annual Fund is a key element to the success of obtaining grants.

In order to obtain a grant, a "grant package" must be sent to a sponsoring Foundation for consideration. Such a package should include a letter carefully crafted to attract the attention of a

Foundation's Management and should be accompanied by a variety of supplementary information including information on the School, statistics on funds raised to date and for what such funds were used. Although grant writing should follow an appropriate format, creativity is encouraged and is in many ways associated with its success. Consideration should also be given as to the timing of any solicitation to insure that the Board understands the best timing cycle of any particular Foundation.

The responsibility of the Development Committee is to focus on which foundations should be approached and decide on a coordinated approach and format or theme for grants in any given year. .

9. Special Fundraising Events

In order to supplement the Annual Fund, it is agreed that the Foundation will sponsor a number of annual events. It is recognized that each year the Board of Directors must be selective of the number of fund-raising events which take place and ensure that they are appropriately planned and timed.

9.1 Event Committees

For each event a committee will be organized by the Executive Director and Director of Development, with volunteer Chairs from the School community. The School has a long and cherished tradition of dedicated volunteers from the community and the Foundation cannot succeed without the continued active support of those invaluable individuals. The committee may or may not include Directors. Each Event Committee shall have an appointed chairperson who shall with the assistance of the Executive Director and the Office of the Director of Development solicit volunteers and set up sub-committees as required for the event.

9.1.1 Role of the Office of the Director of Development

The Office of the Director of Development is an integral part of the success of any event and shall be relied upon for support and advice for all aspects of an event. In such capacity, a member of the Office of the Director of Development shall attend all major meetings of an event committee. Appropriate notice shall be given to insure the maximum attendance at any meeting of an event committee. The chairperson of an event committee shall keep the Office of the Director of Development and the Development Committee apprised of the progress of the event.

9.1.2 Planning, Vendors and Donations

The planning of the event will be the sole responsibility of the event committee. Events take a considerable amount of planning and often begin their initial stages of planning up to 12 months in advance to insure the proper scheduling of the event amongst the School calendar and the booking of a venue for the event.

As part of this planning process, an outline of the needs of the event will need to be prepared and discussed with the Development Committee and the Office of the Director of Development for the following:

- Invitations/Thank You Notes
- Food/Catering
- Beverages
- Decorating
- Music
- Flowers
- Other

9.1.3 Budget and Accounting

As part of the planning and coordination of the overall event, the event committee with the assistance of the Office of the Director of Development will be expected to develop a budget for the event. The budget shall include an expectation of attendance at the event, an estimate of revenues including those from ticket sales and any other source and estimate of the expenses associated with the event. Once the budget is fully developed, it should be submitted to the Development Committee for review and approval.

The Office of the Director of Development with coordination and assistance of the event committee shall be responsible for all accounting matters associated with an event. This shall include the receipt of and accurate recording of all donations received for an event in the accounting and data systems of the Foundation and the receipt, recording and deposit of checks received for an event. In recognition of the administrative burden of this responsibility, the chairperson of an event shall coordinate and assist the Office of the Director of Development in this process in whatever way possible.

At the conclusion of an event, with the assistance of the event committee, the Office of the Director of Development will be responsible for balancing and closing of the books of an event. This shall include a breakdown of the source of revenues and the expenses of the event.

9.1.4 Invitations

Although members of the School constituencies shall be invited to all events, one of the objectives of Special Fund-raising Events may be to access individuals outside the school community. It is therefore anticipated that the event committee shall develop a mailing list appropriate for the event and shall submit such mailing list to the Development Committee and the Office of the Director of Development for input and advice.

9.1.5 Stewardship

With the assistance of the Office of the Director of Development, an Event Committee will be responsible for coordinating and sending out thank you notes and any other documentation that they deem necessary to be sent to donors or participants of an event. The Office of the Director of Development will provide mailing labels, postage and all other supplies and support necessary to insure the smooth execution of this process.

9.1.6 Event Recap

Following the event, the Chairperson of an Event Committee shall meet with the Office of the Director of Development to evaluate the success and or failure of an event and make recommendations for improvement if necessary. Based on the conclusions made during this meeting, a recommendation will be made by the Development Committee to the Board as to whether or not the event should be rescheduled for the following year. It will be the responsibility of the Office of the Director of Development to solicit a new Chairperson for the event.

10. Financial Statements, Audits and Filings

It is the intention of the Foundation to comply with all legal and statutory requirements imposed upon it by law with respect to all filings necessary to maintain its federal tax exempt status.

11. Other Policies

The following policies have been adopted by the Foundation:

- (a) Confidentiality/Disclosure Policy (Exhibit 4 hereto);
- (b) Conflict of Interest Policy (Exhibit 5 hereto);
- (c) Whistleblower Policy (Exhibit 6 hereto);
- (d) Document Retention/Distribution Policy (Exhibit 7 hereto).



Executive Director Position Description

Mission

The Saint Stephen of Hungary School Foundation, Inc. (the “Foundation”) was established in July of 2013 to serve as the cornerstone of the fundraising activities for Saint Stephen of Hungary School (the “School”). It is incorporated as a 501 (c) 3 non-profit organization under Internal Revenue Service Guidelines. It is governed by a Board of Directors and is a distinct and separate entity from the School. All qualified contributions to the Foundation are tax-deductible to the extent provided by federal law.

The Foundation is a non-profit organization, formed with the mission of enhancing the educational and teaching environment for both the students and the faculty of the School. This will be primarily achieved through fundraising activities such as the Annual Auction and Golf Outing. The Foundation exists for the purpose of raising funds so the Foundation has the ability to make grants to the School. Grants are decided upon by the Directors, guided by and responsive to the Head of School, based on the mission of enhancing the School’s educational environment.

Position Description and Responsibilities:

The Executive Director, to the extent appointed by the Foundation, reports to the Foundation Board of Directors and the President of the Board. St. Stephen of Hungary School Foundation exists solely and strictly to support the Mission of St. Stephen of Hungary School (the “School”). The Executive Director will perform the duties and responsibilities set forth herein, together with all other duties pertaining to their office and assigned to them from time to time by the Foundation Board. The Executive Director will work in close partnership with St. Stephen of Hungary School’s Director of Development in the fulfillment of the Foundation’s mission. The Foundation Board will evaluate the staffing requirements of the Foundation from time-to-time and may determine at a future point in time that it is more effective for the Director of Development to be a the staff member of the Foundation rather than the School.

- Lead the School’s Capital and Endowment Campaign/gift efforts in support of the School’s Mission.

- Raise funds to enhance scholarship, improve and meet the needs for greater physical space, support faculty and student enrichment, as well as other mission-focused needs the Head of School deems important and necessary.
- Maintain strong, trusting relationships within school administration and the School's Leadership Board and working closely with SSHS Director of Development.
- Coordinate a stewardship program for Major Gift Donors, in concert with SSHS Director of Development.
- Participate in Foundation Board meetings and coordinate role with the school as needed.
- Coordinate the efforts of the Foundation at the direction of its Board to support the school's mission to contribute funds raised by the Foundation to support activities and needs of the School not covered by tuition and other funds.
- The Executive Director will not hold any administrative role with the School, but will be available as a resource to the Head of School and the Leadership Board to support the School, particularly as it relates to development matters and other capital needs initiatives.



The Saint Stephen of Hungary School Foundation

Director of Development Position Description

Position Description and Responsibilities:

The Director of Development is a member of the school's administrative team reporting to the Head of School. The Director of Development is responsible for leading the School's advancement program as adopted by the St. Stephen of Hungary School Foundation and Leadership Board and reports to the Head of School. The Director will also be responsible for developing and maintaining active and productive relationships with Board members, donors and administration.

Specific areas of responsibility include:

Fundraising

- Designs, implements and manages all annually recurring fundraising activities including annual giving, special projects, and other school-related solicitations.
- Manages all strategies and activities for donor cultivation, solicitation, and relations.
- Supervises contact with and develops grant proposals for foundations and corporations.
- Develops and implements parent and class-based fundraising programs within the Annual Fund.
- Develops a comprehensive planned-giving program as the need becomes appropriate.

Foundation Relations

- Works with the interested donors and stakeholders, the St. Stephen of Hungary School Foundation and the Head of School to develop strategies to initiate and meet aggressive fundraising goals.
- Develops fundraising training for Directors and other leadership volunteers.
- Assumes responsibility for all Development reports to the Board and other agencies, and attends all Foundation Board meetings.
- Assists the Foundation Board with recommending and researching potential new members.

Development Office Infrastructure

- Creates office systems to support all Development projects and operations.
- Supervises donor and gift record-keeping.
- Coordinates development research activities.
- Oversees the management of databases and all records, files, and gift processing.
- Manages the pledge reminder and acknowledgement programs.

Alumni Relations

- Manages and maintains the alumni database.
- Organizes and supports an alumni association.
- Organizes alumni events, collects news and information about the members of the alumni for publication, and keeps accurate records of the school's alumni.

Parent Relations

- Works with the Leadership Board and Development Committee to identify and train a core group of volunteers to assist in the Annual Giving, special events and other fundraising programs as needed.

Public Relations, Marketing, and Advertising

- Works closely with the Director of Admissions and the Head of School to develop public relations plan and an advertising plan.
- Designs and oversees production of all major publications, including the Beacon newsletter, the Annual Report, the School's website, and working with designers and printers to promote the school's fund and friend raising goals and activities.
- Creates and implements a communication and promotional plan for any Capital Campaign as the Foundation may undertake.
- Develops and implements strategies to promote St. Stephen of Hungary's mission to both the internal constituencies of the School and the community at large.

Special Events

- Manage and work closely with the Auction Committee to facilitate the School Auction with a goal of 10% net increase per year.
- Manage and work closely with the Golf Committee to facilitate the Golf Outing with a goal of 10% net increase per year.
- Develop alternative special events to facilitate advancement of the mission of the School such as Grandparents Day, Alumni Reunions, and anniversary events.



Gift Acceptance Policies & Guidelines

The Saint Stephen of Hungary School Foundation, Inc. ("Foundation"), a New York not-for-profit organization, described under IRC §501(c)(3), encourages the solicitation and acceptance of gifts for purposes that will help the Foundation to further and fulfill its mission of enhancing the educational and teaching environment for both students and faculty at Saint Stephen of Hungary School ("School"). The following policy and guidelines govern acceptance of gifts made to the Foundation for the benefit of its programs.

Mission Statement

The Foundation's primary mission is to raise funds to support the activities of the School that are not fully covered by tuition. These include, inter alia, scholarships, financial aid, educational program enrichment, faculty enhancement and facility expansion.

I. Purpose of Policies and Guidelines

Current and deferred gifts may be solicited from individuals, corporations, grant-making tax-exempt organizations, and government sources to secure the future growth and mission of the Foundation. These policies and guidelines govern the acceptance of gifts by the Foundation and provide guidance to prospective donors and their advisors when making gifts to the Foundation. The provisions of this policy shall apply to all gifts received by the Foundation, and this document shall continue to evolve to meet the needs of the organization over time.

II. Guiding Principles

The following are important guiding principles used in developing these policies:

1. These policies are established industry guidelines for "best practices" in campaign fund raising. Guidelines consulted include Generally Accepted Accounting Principles (GAAP) and standards approved by the Financial Accounting Standards Board (FASB).
2. The Foundation and its representatives will, at all times, use best efforts to implement the stated and/or written philanthropic goals of donors.

III. Conflict of Interest

The Foundation urges all prospective donors to seek the assistance of personal, legal, and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. The Foundation supports the *Model Standards of Practice for the Charitable Gift Planner* promulgated by the Partnership for Philanthropic Planning.

IV. Use of Legal Counsel

The Foundation shall seek the advice of legal counsel (whether inside or independent counsel) in matters relating to acceptance of gifts when appropriate. Review by counsel is ordinarily recommended for:

1. Closely held stock transfers that are subject to restrictions or buy-sell agreement.
2. Gifts involving contracts, such as bargain sales or other documents requiring the Foundation to assume an obligation.
3. Transactions that create potential conflicts of interest.
4. Other instances in which use of counsel is deemed appropriate by the Foundation Board, its officers, and/or senior management.

V. Restrictions on Gifts

The Foundation will generally accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are consistent with the Foundation's mission and priorities. The Foundation will not accept gifts that are unduly restrictive in purpose or that are inconsistent with the Foundation's mission. Gifts that are unduly restrictive are those that violate the terms of the corporate charter, are too difficult to administer, or that are for purposes outside of Board-approved budgets and programs. In appropriate circumstances, gift restrictions are subject to a maximum limit of 25 years or such time that the program to which the restricted funds are allotted is deemed obsolete by the Head of School. The Foundation may determine not to accept gifts that expose it to potential liability or adverse publicity. All final decisions on the restrictive nature of the gift, and its acceptance or refusal, shall be made by the Foundation's Board of Directors.

VI. Types of Gifts

The following criteria govern the acceptance of each gift form:

- 1) *Cash/Checks. The Foundation welcomes cash and cash equivalent gifts. Gifts may be in the form of cash, check, credit card, money order, or electronic transfer. Checks and money orders shall be made payable to the Saint Stephen of Hungary School Foundation, Inc. and shall be delivered to the Foundation at 1562 First Avenue, Suite 114, New York, New York 10028. Substantial gifts should generally not be made in cash.*

- 2) *Tangible Personal Property.* Gifts of tangible personal property (gifts-in-kind), including, but not limited to, works of art, antiques, musical instruments, manuscripts, literary works, can be accepted only after a thorough review indicates that the property is readily marketable or is needed by the Foundation for use in a manner that is related to the Foundation's purpose. The donor must realize that in most cases, the Foundation will probably sell the property and use the proceeds from the sale to further its mission. If a donor wishes to donate a work of art for which the donor owns the copyright, both the work and the copyright must be donated to the Foundation if the donor wishes to claim a charitable deduction. The donor must represent and warrant title to the property free of all claims and encumbrances.
- 3) *Securities.* The Foundation will consider accepting both publicly traded securities and closely held securities.

Publicly Traded Securities. These securities may be transferred from an account maintained at one or more brokerage firms or financial institutions or delivered physically with the transferor's signature or stock power attached (with appropriate signature guarantees). As a general rule, all publicly traded securities will be sold upon receipt unless otherwise directed by the Finance Committee of the Foundation. In some cases publicly traded securities may be restricted by applicable securities laws; in such instance the final determination on the acceptance of the restricted securities shall be made in accordance with the gift acceptance review process and the disposition thereof made as directed by the Investment Committee.

Closely Held Securities. Closely held securities, which include not only debt and equity positions in non-publicly traded companies, but also interests in limited partnerships and limited liability companies or other ownership forms, can be accepted subject to the approval procedures stated above. Such gifts must be reviewed prior to acceptance to determine that:

- There are no restrictions on the security that would prevent the Foundation from ultimately converting those assets to cash;
- The security is marketable or will become marketable with the passage of time or occurrence of events deemed reasonable to the Foundation;
- The security will not generate any undesirable legal or tax consequences for the Foundation;
- If the underlying property owned by a company is real estate, the Foundation is satisfied that the issues raised under the Real Estate section below have been satisfied.

If potential problems arise on initial review of the security, further review and advice by an outside professional may be sought before making a final decision on acceptance of the gift. The Foundation's gift acceptance review process, in conjunction with advice from its legal counsel, shall govern the final determination on the acceptance of closely held securities when necessary. Every effort will be made to sell non-marketable

securities as quickly as possible, consistent with a desire to realize the fair market value of the contribution.

- 4) *Real Estate. Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest. Prior to acceptance of real estate, the Foundation shall require an independent appraisal as well as an environmental review of the property to ensure that the property has no environmental damage. In the event that an initial inspection reveals a potential problem, the Foundation shall retain a qualified inspection firm to conduct an environmental audit. The cost of the independent appraisal and the environmental audit shall generally be an expense of the donor.*

When appropriate, a title binder shall be obtained by the Foundation prior to the acceptance of the real property gift. The cost of this title binder shall generally be an expense of the donor.

Prior to acceptance of real property, the gift shall be approved in accordance with the gift acceptance procedures of the Foundation and by the Foundation's legal counsel. Factors to be considered in evaluating acceptability of the property shall include:

- Is the property useful for the purposes of the Foundation (if it is a restricted gift)?
 - Is the property readily marketable?
 - Are there any restrictions, reservations, easements, or other limitations associated with the property?
 - Is the property encumbered by any debt that will not be discharged prior to contribution to the Foundation?
 - What carrying costs, including insurance, property taxes, mortgages or notes, etc., are associated with the property?
 - Does the environmental audit reflect any necessity for remedial action and will such be carried out by the donor?
 - Are there any other potential liabilities inherent in the property?
- 5) *Remainder Interests in Property. The Foundation will consider accepting a remainder interest in a personal residence, farm, or vacation property, subject to the approval and review provisions of paragraph 4 above. The donor or other occupants may continue to occupy the real property for the duration of the stated term. At the end of the term, the Foundation may use the property or sell it. Where the Foundation receives a gift of a remainder interest, expenses for maintenance, real estate taxes, and any property indebtedness are to be paid by the donor or term interest holder, who will undertake to maintain it in good condition and insure it against liability for injury to person or property and against risk of loss by fire, theft, and other casualty.*

- 6) *Bargain Sales.* The Foundation may enter into a bargain sale arrangement in instances in which the bargain sale furthers the mission and purposes of the Foundation. The Foundation must obtain an independent appraisal, at the expense of the donor, substantiating the value of the property. Factors used in determining the appropriateness of the transaction include:
- If the Foundation assumes debt with the property, the debt ratio must be less than 50% of the appraised market value.
 - The Foundation must determine that it will use the property, or that there is a market for sale of the property, allowing sale within 12 months of receipt.
 - The Foundation must calculate the costs to maintain, safeguard and insure the property (including property tax, if applicable) during the holding period.
- 7) *Life Insurance Policies.* The Foundation must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. The gift is valued at its interpolated terminal reserve value, or cash surrender value, upon receipt. The Foundation will only accept gifts of fully paid life insurance, unless the donor irrevocably commits to make contributions sufficient to cover all future premium payments. The entire amount of the additional premium payment will be recognized by the Foundation as a gift in the year that it is made. If notwithstanding the foregoing, the donor fails to continue to make gifts to cover premium payments on the life insurance policy, the Foundation may:
- continue to pay the premiums itself;
 - convert the policy to paid up insurance; or
 - surrender the policy for its current cash value.
- 8) *Charitable Gift Annuities.* The Foundation may in the future offer charitable gift annuities as a way of making a deferred gift. To the extent the Foundation may offer for new gift annuities, the minimum gift for funding is \$10,000 for a single-life annuitant and \$25,000 for two lives. The minimum age for life income beneficiaries of a current gift annuity shall be 65. Where a deferred gift annuity is offered, the minimum age for life income beneficiaries shall be 65 at the time that annuity payments commence. No more than two life income beneficiaries will be permitted for any gift annuity. Annuity payments may be made on a monthly, quarterly, semi-annual, or annual schedule (quarterly preferred). Annuity rates recommended by the American Council on Gift Annuities (ACGA) will be used in determining annuity payments. The Foundation will not accept tangible personal property, or any other illiquid asset in exchange for current charitable gift annuities. Unleveraged real estate may be accepted only if state laws and the Foundation annuity permit.

Funds contributed in exchange for a gift annuity shall be set aside in an appropriate segregated reserve fund to the extent required and in accordance with state laws and

regulations, and invested during the term of the annuity payments within regulation guidelines. Upon termination of the annuity, the remaining funds associated with the gift annuity shall be released from the segregated fund and applied to support the Foundation's general operations or to support specific programs as designated by the donor and approved by the Foundation. To the extent permitted under applicable state and federal law, the Foundation may utilize part of the gift to purchase a commercial annuity to provide the source of annuity payments and to have such annuity payments either made to the annuitant directly or to the Foundation and reissued by the Foundation to the annuitant.

- 9) *Charitable Remainder Trusts. Where the Foundation receives prior notice of an intention to name it as remainder beneficiary of an irrevocable charitable remainder trust, it may choose to accept or reject such designation, and advise the donor of such acceptance or rejection, subject to review under the gift acceptance process. Due to the cost of drafting and administration, the minimum gift amount to establish a charitable remainder trust is \$50,000.*
- The payout rate of a charitable remainder trust will be determined in consultation with the donor. By law, the payout rate cannot be lower than 5%. This rate is negotiable and will be based on the number of beneficiaries, their ages and the amount of the assets in the trust. Where payments are to be made for the lives of multiple beneficiaries, there may be no more than three.
 - The Foundation may accept appointment as trustee of a charitable remainder trust provided that the actuarial value of its remainder interest is at least 51% upon creation, and such trusteeship is approved by the Investment Committee.
 - Management fees for the administration of a charitable remainder trust when the Foundation is named as trustee or co-trustee will be paid from the trust, however, the Foundation will generally not charge a trustee commission for acting as a trustee.
- 10) *Charitable Lead Trusts. Where the Foundation receives prior notice of an intention to name it as an income beneficiary of a charitable lead trust, it may choose to accept or reject such designation and advise the donor of such acceptance or rejection, subject to review under the gift acceptance process. The Foundation may accept appointment as trustee of a charitable lead trust provided it has a right to at least 51 % of the value of all such lead payments during the term of the trust, and such trusteeship is approved by [the Finance Committee. The trust term may be at the discretion of the donor but may not exceed 20 years, subject to the approval of [the Finance Committee. Due to the cost of drafting and administration, the minimum gift amount to establish a charitable lead trust in which the Foundation will serve as a trustee is \$1 million.*
- 11) *Retirement Plan Beneficiary Designations. Donors and supporters of the Foundation will be encouraged to name the Foundation as beneficiary of their qualified retirement plans, such as IRAs, Roth IRAs, 403(b)s, and 401(k)s. Such designations will not be recorded as gifts to the Foundation until such time as the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be*

recorded at the time the gift becomes irrevocable provided no intervening withdrawals may be made by any other person.

- 12) *Bequests. Donors and supporters of the Foundation will be encouraged to make bequests to the Foundation under their wills and trusts. Such bequests will not be recorded as gifts to the Foundation until such time as the gift is irrevocable, or paid. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable. If the property to be bequeathed is tangible personal property or real estate that could not be used by the Foundation to further its mission, the donor will be encouraged to give instructions to the executor or trustee to give the Foundation the option of receiving the property or the net proceeds of a sale by the executor or trustee. As a general rule, bequests to the Foundation of \$100,000 and under will be used for general operations and bequests of over \$100,000 will be added to one of our Board designated funds.*

VII. Special Considerations and Policies Regarding Gifts Designated for Endowment

When entering into endowment agreements, there should be a shared understanding between donors and the Foundation that it is in the best interest of the Foundation and its mission to promote practices that permit the most flexibility in long-term planning, utilization and investment. This flexibility is particularly important, for example, in cases in which programs supported by endowment are discontinued or otherwise become obsolete or impracticable.

With these concerns in mind, donors who give in support of endowment funds may be asked to review and consent to a written agreement clause stating that the Foundation may reallocate money from an endowment fund to the nearest practical purpose consistent with the Foundation's mission. In all cases, no such reallocations will be made without notice to the donor or to the personal representative of the donor's estate.

If gifts are made to an endowment the proceeds of which will fund a specific program, and the program ceases to exist, then, subject to prior relevant provisions of this Section or an alternative purpose or direction expressly provided for in the endowment agreement, the remaining balance of the donor's endowment shall be added to the general endowment of the Foundation.

VIII. Donor Recognition Policy

The Foundation has the right to determine the giving level at which donors shall be recognized, the typical cash gift may be recognized in donor newsletters for one year after the gift is made. Donors will receive benefits specific to their giving level. The Foundation will provide donors with written acknowledgement of any charitable contribution over \$250 and/or a disclosure statement for any quid pro quo contribution over \$75, which shall substantiate the amount of the contribution and where appropriate, shall provide a good-faith estimate of the value of any goods or services provided in

exchange for the contribution. These parameters shall be subject to change from time to time in accordance with relevant tax laws or Board policy.

IX. Miscellaneous Provisions

Securing appraisals and legal fees for gifts to the Foundation. It will be the responsibility of the donor to secure an appraisal (where required) and seek independent legal counsel for all gifts made to the Foundation. In the case of a bargain sale or a gift annuity the Foundation shall have the right to select or approve the appraiser.

Valuation of gifts for development purposes. The Foundation will record a gift received by the Foundation at its valuation for gift or income tax purposes on the date of the gift.

Responsibility for IRS Filings upon sale of gift items. Upon receipt of a non-cash gift, the Foundation is responsible for filing IRS Form 8282 upon sale or disposition of any asset sold within two years of receipt by the Foundation when the charitable deduction of a non-cash item is more than \$5,000. the Foundation will file this form as required by applicable law

X. Tax Matters

Nothing herein is intended to constitute tax advice to any donor or to guarantee the tax consequence to any donor upon the transfer of any property, or interest therein, to the Foundation, or to a trust which may benefit the Foundation. Donors should rely, in each instance, exclusively upon the advice of their own tax advisors for the income, estate and gift tax consequences of any transfers to or for the benefit of the Foundation.

XI. Changes to Gift Acceptance Policy

These policies and guidelines have been reviewed and authorized by the Board of Directors of the Foundation as of August 31, 2017.

These policies and guidelines shall be subject to review and revision as the Audit/Finance and Governance Committees may recommend.

*Approved by the Board of Directors of The Saint Stephen of Hungary School Foundation, August 31, 2017
Approved: October 13, 2022*



Confidentiality/Disclosure Policy

It is the policy of The Saint Stephen of Hungary School Foundation (“Foundation”) that board members and employees of the Foundation will not disclose confidential information belonging to, or obtained through their affiliation with the Foundation to any person, including their relatives, friends, and business and professional associates, unless the Foundation has authorized disclosure. This policy is not intended to prevent disclosure where disclosure is required by law. Board members, volunteers and employees are cautioned to demonstrate professionalism, good judgment, and care to avoid unauthorized or inadvertent disclosures of confidential information and should, for example, refrain from leaving confidential information contained in documents or on computer screens in plain view.

Upon separation of employment and at the end of a Board member’s term, he or she shall return, all documents, papers, and other materials, that may contain confidential information.

Violation of this policy may result in termination of the violating party’s relationship with the Foundation.

*Approved by the Board of Directors of The Saint Stephen of Hungary School Foundation, August 31, 2017
Approved: October 13, 2022*



Conflict of Interest Policy

As noted in the last paragraph of the policy below, this policy is to be reviewed and approved annually by resolution of the Board of Directors.

A conflict of interest may exist when the interest or concerns of any Director, Officer, or full-time staff member, or any corporation, firm, association or other entity in which said person is a director or officer, or has a substantial financial interest, may be seen as competing with the interests of The Saint Stephen of Hungary School Foundation ("Foundation").

If the person concerned is a Director, any possible conflict of interest shall be disclosed to the Board of Directors by the person concerned. When any such conflict of interest is relevant to a matter requiring action by the Board of Directors, the interested person shall call it to the attention of the Board of Directors and such person shall not vote on the matter at a Board or Board committee meeting.

Moreover, the person having a conflict shall retire from the room in which the Board or its committee is meeting and shall not participate in the final deliberation or decision regarding the matter under consideration. However, that person shall provide the Board or committee with any and all relevant information.

The minutes of the meeting of the Board or committee shall reflect that the conflict of interest was disclosed and that the interested person was not present during the final discussion or vote and did not vote. When there is a doubt as to whether a conflict of interest exists, the matter shall be resolved by a vote of the Board of Directors or its committee, excluding the person concerning whose situation the doubt has arisen.

If the person concerned is a full-time staff member, he or she shall disclose any possible conflict of interest to the President of the Board, in his absence, to the Executive Vice President of the Board of Directors. The President or Executive Vice President shall report such conflict to the Board of Directors, which will determine what steps, if any, are required to prevent any action by such staff member that could be construed as conflicted.

A copy of this policy shall be furnished to each Director, Officer, and full-time staff member who is presently serving the Foundation, or who may hereafter become associated with it; this

policy shall be reviewed and approved by resolution of the Board of Directors annually, and circulated to each Director, Officer, and staff member for his or her information and guidance. Any new Director, Officer, or full-time staff member shall be furnished a copy of the policy upon undertaking the duties of such office. In addition, officers and staff members shall be asked to sign and return a copy each year.

Approved by the Board of Directors of The Saint Stephen of Hungary School Foundation, August 31, 2017
Approved: October 13, 2022



Whistleblower Policy

A whistleblower is defined by this policy as an employee of The Saint Stephen of Hungary School Foundation (“Foundation”) who reports an activity that he/she considers to be illegal or dishonest to one or more of the parties specified in this policy. The whistleblower is not responsible for investigating the activity or for determining fault or corrective measures; appropriate management officials are charged with these responsibilities.

Examples of illegal or dishonest activities are violations of federal, state, or local laws; billing for services not performed or for goods not delivered; and other fraudulent financial reporting.

If an employee has knowledge of or a concern about illegal or dishonest or fraudulent activity, the employee should report it to his/her immediate supervisor or the Executive Director or the President of the Foundation. The employee must exercise sound judgment to avoid baseless allegations. An employee who intentionally files a false report of wrongdoing will be subject to discipline up to and including termination.

Whistleblower protections are provided in two important areas: confidentiality and against retaliation. Insofar as possible, the confidentiality of the whistleblower will be maintained. However, identify may have to be disclosed to conduct a thorough investigation, to comply with the law, and to provide accused individuals their legal rights of defense. The Foundation will not retaliate against a whistleblower. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm. Any whistleblower who believes that he/she is being retaliated against must contact the President of the of the Board of the Foundation immediately. The right of a whistleblower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.

All reports of alleged illegal and dishonest activities will be promptly forwarded to the Board which is responsible for investigating and coordinating corrective action.

Employees with any questions regarding this policy should contact the President of the Board.

*Approved by the Board of Directors of The Saint Stephen of Hungary School Foundation, August 31, 2017
Approved: October 13, 2022*



Document Retention/Destruction Policy

This policy specifies how important documents (hard copy, electronic, or other media) of The Saint Stephen of Hungary School Foundation (the "Foundation") should be retained, protected and, if appropriate, made eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits.

Attached is a Record Retention Schedule for the maintenance, retention, and disposal for physical and electronic records of the Foundation.

All employees are responsible for insuring that accurate and complete records are identified, retained, stored, and destroyed in accordance with this record retention policy and any legal or regulatory requirements. Supervisors are responsible for determining whether records should be retained or disposed for their departments under this policy.

When disposing of any Foundation record containing confidential information, steps must be taken to ensure that the records are shredded before disposal.

All permitted document destruction will be suspended immediately upon notification to supervisors of a legal process or notice of a pending or foreseeable investigation or litigation. In addition, upon such notice, all of the related records shall be secured. immediately in order to prevent deliberate destruction of documents. Routine destruction shall not be resumed without the approval of legal counsel or the President of the Board.

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Foundation and its employees and possible disciplinary action up to and including termination.

*Approved by the Board of Directors of The Saint Stephen of Hungary School Foundation, August 31, 2017
Approved: October 13, 2022*

The Saint Stephen of Hungary School Foundation		
Document Retention/Destruction Schedule		
Accounting and Finance	Accounts Payable Ledgers & Schedules	7 Years
Accounting and Finance	Accounts Receivable Ledgers & Schedules	7 Years
Accounting and Finance	Bank Deposit Record Copies	3 Years
Accounting and Finance	Bank Statements & Reconciliations	7 Years
Accounting and Finance	Cancelled Checks — for important payments: purchases of property, tax payments, large or significant contracts	permanent
Accounting and Finance	Cancelled Checks — Ordinary	7 Years
Accounting and Finance	Cash Books	7 years
Accounting and Finance	Cash Receipts & Disbursements	7 Years
Accounting and Finance	Chart of Accounts	7 years
Accounting and Finance	Depreciation Schedules	permanent
Accounting and Finance	Expense Analyses & Distribution Schedules	7 Years
Accounting and Finance	Fixed Asset Records & Appraisals	7 years
Accounting and Finance	General Ledgers & Year-End Statements	permanent
Accounting and Finance	Independently Audited Financials & Reports	permanent
Accounting and Finance	Inventories	7 Years
Accounting and Finance	Investment Records	7 years
Accounting and Finance	Invoices from Vendors	7 Years
Accounting and Finance	Invoices to Customers	7 Years
Accounting and Finance	Journal entry transactions	7 years
Accounting and Finance	Tax Returns	permanent
Accounting and Finance	Tax Returns worksheets; revenue reports and other documents relating to determination of tax liability	7 years
Accounting and Finance	Uncollectable Accounts & Write-offs	7 Years
Contracts	Contracts and Leases (Current)	permanent
Contracts	Contracts and Leases (Expired)	7 Years
Contributions/Grants	Donation records for endowment funds and other significant restricted funds	permanent
Contributions/Grants	Donation records, other	permanent
Corporate Records	Corporate - Articles of Incorporation & By Laws	permanent
Corporate Records	Corporate - Minutes of Board & Committee Meetings	permanent
General	Correspondence (General)	3 Years
General	Correspondence (Legal / Important)	permanent
Insurance	Insurance - Policies (Current)	permanent
Insurance	Insurance - Policies (Expired)	7 years
Insurance	Insurance - Accident Reports and Claims (Current & settled cases)	permanent
Legal	Legal Files & Papers	permanent
Personnel/Payroll	Employee Assignments & Garnishments	7 Years
Personnel/Payroll	Employee Benefit Plan Documents & Records	7 Years
Personnel/Payroll	Employee I-9 forms	3 years or 1 Year past

		employment, whichever is greater	
Personnel/Payroll	Employee Payroll Records	7 years	
Personnel/Payroll	Employee Payroll Reports (Federal, State or City Gov't)	permanent	
Personnel/Payroll	Employee Personnel Records (After Termination)	7 Years	
Personnel/Payroll	Employee Retirement & Pension Records	permanent	
Personnel/Payroll	Employee Timesheets	7 Years	
Personnel/Payroll	Employee Workman's Compensation Documents	3 years	
Personnel/Payroll	Employment Applications - non hires	1 Year	
Personnel/Payroll	W-2 / W-4 / 1099 Forms, etc.	7 Years	
Real Estate	Construction Documents	permanent	
Real Estate	Property Appraisals	permanent	
Real Estate	Property Documents - Deeds, Mortgages, etc.	permanent	