

FINAL  
APPROVED  
INSTRUMENT

4/22/87

CERTIFICATE OF  
RESOLUTION ESTABLISHING AND ACCEPTING  
THE TEMPLE EMANUEL ENDOWMENT FUND

Whereas, the Board of Trustees of Temple Emanuel of Newton, Massachusetts (the "Temple") believes that establishment of an Endowment Fund will enhance the ability of the Temple to fulfill its purposes and will provide a means through which contributors may thereby enrich Jewish life;

It is hereby resolved by the Board of Trustees, subject to the approval of the Congregation of the Temple, which approval the Board hereby recommends, as follows:

1. Establishment. There is hereby established the Temple Emanuel Endowment Fund (the "Endowment Fund"), and the funds heretofore and hereafter contributed thereto are hereby accepted, as a trust of funds to be received, held in trust, managed and distributed from time to time by the Temple, through the Board of Managers of the Endowment Fund ("the Board of Managers") established by this resolution, for the purposes and in accordance with the terms set forth below.
2. Purposes. The purposes of the Endowment Fund shall be to provide funds for:
  - a. the conduct of religious, educational, cultural, social action and other congregational activities which will enhance the ability of the Temple to fulfill its purposes and will thereby contribute to the enrichment of Jewish life and which by their nature or scope are extraordinary and are beyond those within the purview of the Temple's normal annual operating budget;
  - b. such purposes as may have been specifically designated in writing by a donor as to the income and/or principal of the gift of such donor, if such gift shall have been accepted, and such specific designation and/or terms shall have been approved, by the Board of Managers;
  - c. extraordinary capital improvements to the Temple's physical facilities. For this purpose a capital improvement is extraordinary only if it is of such a magnitude that it cannot be accomplished within a

reasonable period of time within the purview of the Temple's normal annual operating budgets and is of such urgency that the failure to make the improvement would substantially impair the ability of the Temple to fulfill its fundamental purposes; and

- d. the administration and management of the Endowment Fund.

3. Restrictions. The assets and income of the Endowment Fund shall be segregated from other assets and income of the Temple and shall be used only for the purposes set forth in Section 2. No expenditure shall be made from the Endowment Fund unless the expenditure has been approved by the Board of Managers in accordance with procedures established by it. Except as to amounts spent in accordance with the specific terms of any gift accepted and approved as set forth in Section 2(b), expenditures from the Endowment Fund may be made only from current or accumulated income, provided, however, that expenditures may be made from the principal of the Endowment Fund upon the recommendation of the Board of Managers and approval of that recommendation by votes of two-thirds of the members of the Board of Trustees and two-thirds of the members of the Congregation present and entitled to vote at separate meetings of each, notices of which meetings shall have in each case contained notice of the substance of the proposed expenditure.

4. Termination. The Endowment Fund may be terminated and its assets disposed of other than in the manner set forth in this resolution only at such time as all assets of the Temple are disposed of in dissolution of the Temple; provided, however, that if for whatever reason in the view of the Board of Managers the purposes of the Endowment Fund can no longer be served, the Endowment Fund may be terminated by action of the Board of Managers approved by votes of three-fourths of the members of the Board of Trustees and three-fourths of the members of the Congregation present and entitled to vote at separate meetings of each (notices of which meetings shall have been given at least fifteen days in advance of each meeting and shall have in each case contained notice of the proposed termination) and shall be disposed of by the Board of Managers in a manner that fulfills the original purposes of the Endowment Fund, and to the extent applicable the terms of any gift accepted and approved as set forth in Section 2(b), as closely as possible.

5. Establishment of Board of Managers. There is hereby established the Board of Managers of the Endowment Fund.

6. Duties of Board of Managers. The duties of the Board of Managers shall be:

- a. To accept and acknowledge gifts and to approve any specific designation or terms of any gift;



- b. To expend funds in the Endowment Fund in accordance with the purposes set forth in Section 2 and the restrictions and provisions of Sections 3 and 4;
- c. To invest and reinvest the funds in the Endowment Fund; and
- d. To render an annual report to the Board of Trustees and the Congregation.

7. Additional Powers of Board of Managers. The Board of Managers may:

- a. Retain such advisers as it deems appropriate for the investment and management of the Endowment Fund;
- b. Make such rules and regulations of internal procedure as it deems appropriate for performing its functions.

8. Membership of and Action of Board of Managers. The members of the Board of Managers shall be:

- a. The Senior Rabbi;
- b. The President;
- c. The Executive Vice President;
- d. The Vice President for Funds and Development (or the Vice President having powers and duties corresponding to those of such Vice President);
- e. The Treasurer;
- f. Six members-at-large appointed by the President with the approval of the Executive Vice President, one of whom the President shall designate annually as the Chairman of the Board of Managers and another as the Vice Chairman of the Board.

Members at large shall serve for a term of six years each, except that the member first designated as Chairman shall be appointed for a term expiring June 30, 1993 and the first five members other than the Chairman first designated shall be appointed with the following terms: one to expire June 30, 1988; one to expire June 30, 1989; one to expire June 30, 1990; one to expire June 30, 1991; and one to expire June 30, 1992. The term of a member-at-large shall end on June 30, or if later, when his or her successor has been duly appointed. Members-at-large may be reappointed but may not serve for more than two six-year terms. The President, with the approval of the Executive Vice President, may fill a vacancy created by the resignation, inability to serve or death of a member-at-large by appointing a new member to serve

the unexpired portion of the former member's term. Only members of the Congregation who are in good standing shall be eligible to serve as members-at-large. The term of a member who is a member by virtue of being the Senior Rabbi or an officer of the Temple shall expire upon the termination of his or her service in that position.

Action by the Board of Managers shall be by the consent, in writing of, or the affirmative vote at a meeting by, not less than six members.

9. Indemnification of Board of Managers. The Board of Managers shall serve as such without any compensation except for expenses reasonably incurred in the performance of powers hereunder; but shall be indemnified and held harmless by the Temple from and against claims and/or liabilities arising out of any actions or omissions in good faith and not resulting in personal profit to any member of the Board.

10. Amendment. This resolution may be amended, upon the recommendation of the Board of Managers, by votes of two-thirds of the members of the Board of Trustees and two-thirds of the members of the Congregation present and entitled to vote at separate meetings of each (notices of which meetings shall have been given at least fifteen days in advance of each meeting and shall have in each case contained notice of the substance of the proposed amendment), except that no amendment shall authorize the use of any funds for expenditures which by their nature and scope are within the purview of the Temple's normal operating budgets or shall modify the specific designation or terms of any gift accepted and approved as set forth in Section 2(b) without the written consent of the donor, or of such person or persons as may be designated by the donor or by any designee of either the donor or any designee, if the donor or any such designee is then living, and except that, without the recommendation of the Board of Managers approved by votes of three-fourths of the members of the Board of Trustees and three-fourths of the members of the Congregation present and entitled to vote at separate meetings of each (notices of which meetings shall have been given at least fifteen days in advance of each meeting and shall have contained notice of the substance of the proposed amendment) no amendment shall alter the restrictions placed on the Endowment Fund by Section 3 or the provisions in Section 4 concerning termination of the Endowment Fund or shall alter the composition or diminish the duties or powers of the Board of Managers.

11. Governing Law. The trust created by this resolution shall be construed in accordance with and governed by the laws of The Commonwealth of Massachusetts.

12. Effective Date. This resolution shall take effect, and the Endowment Fund shall be established, as of the date of approval of this resolution by action of the Congregation at a meeting duly called and held.

As acknowledgment of the Board of Trustees' adoption of this resolution on \_\_\_\_\_, 1987, and the Congregation's approval thereof on \_\_\_\_\_, 1987, the Chairman of the Board, the President and Secretary of the Temple have signed this certificate this \_\_\_\_\_ day of \_\_\_\_\_, 1987. :

\_\_\_\_\_  
Chairman of the Board of Trustees

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary