



**Minnesota Women Lawyers Foundation
Board Resolution
Approved April 18, 2017**

Be it resolved that the Minnesota Women Lawyers Foundation Board of Directors approve the establishment of a Planned Giving Program and adopts the following policies for such program.

Conflict of Interest

In all matters involving donors or prospective donors, the interests of the donor shall come before that of Minnesota Women Lawyers Foundation. No program, trust agreement, contract or commitment shall be urged upon any donor or prospective donor which the MWL Foundation knows would benefit this organization at the expense of the donor's interests. No agreement shall be made between Minnesota Women Lawyers Foundation and any agency, person, company or organization on any matter whether investments, management, or otherwise which would knowingly jeopardize the donor's interest.

Use of Legal Counsel

Minnesota Women Lawyers Foundation may seek the advice of legal counsel in matters pertaining to its Planned Giving Program.

All prospective donors shall be advised to seek the counsel of an attorney or other tax advisor in any and all aspects of their proposed gift whether by bequest, trust agreement, contract or other. They shall particularly be advised to consult an attorney or other tax advisor on matters related to the tax liability of a gift and matters related to estate planning.

Confidential Information

All donors will be recognized in various publicity, unless the donor specifies that the contribution should be anonymous. All other information concerning donors or prospective donors, including the names of their beneficiaries, the amount of gift, size of estate, etc., shall be kept strictly confidential by Minnesota Women Lawyers Foundation and its authorized personnel unless permission is obtained from the donor to release such information.

Authorization for Negotiation

The Board of Directors and such committees and officers as may be designated by it, shall be authorized to negotiate with any donor a charitable unitrust, a charitable remainder annuity trust, or a charitable gift annuity that follows the basic format of the agreements approved by the Board of Directors.

All agreements which are binding on Minnesota Women lawyers Foundation and which do not follow the approved forms shall receive the approval of the Board of Directors or its Executive Committee or other authorized officers before such agreements are executed with the donor.

When real estate or real property is exchanged for an agreement of any kind, prior approval of the Board of its Executive Committee shall be received.

When a donor makes recommendations on the handling of stock or securities used to fund a trust agreement, these recommendations shall be non-binding but shall be given appropriate consideration.

Any two of the following shall have authority to sign planned giving agreements on behalf of Minnesota Women Lawyers Foundation:

- The President of the Board of Directors
- The Executive Director
- The Treasurer

Avoidance of Coercion

It shall be the policy of Minnesota Women Lawyers Foundation to exercise extreme caution against the use of any high-pressure sales techniques when dealing with prospective donors. The task of all personnel shall be to inform, serve, guide, or otherwise assist the donor in fulfilling his/her philanthropic wishes, but never, under any circumstances, to pressure or unduly persuade.

Investment of Funds

Investment of funds, securities, or property received in a contract for a unitrust, an annuity trust, or a gift annuity shall be administered by the Board of Directors or such committees and officers as it may designate in a separate trust account.

Investment of funds, securities, or property specifically received for the pooled income fund shall be administered by the Board of Directors or such committees and officers as it may designate in a pooled income fund which meets all the conditions required by law.

Interval of Payment

Payment of gift annuities and life income contracts shall be made either quarterly, semi-annually, or annually, taking into account any request from the donor.

Final Disposition of Planned Giving Funds

Upon the demise of the last included beneficiary of a planned giving contribution, charitable gift annuity, or charitable trust agreement, the entire remaining value of the gift shall be transferred to the general fund of Minnesota Women Lawyers Foundation, unless otherwise determined by the Board of Directors or by agreement with the donor.