

Ruth Goldberg and Selma Loney (RGSL) Jewish Youth Awards Committee Charter

May 7, 2013

Purpose: The Ruth Goldberg Hadassah Memorial Fund is under the purview of Beit Am and the RGSL Jewish Youth Awards Committee for the purpose of the enrichment of local Jewish youth through funding for programs such as Jewish camps and programs in Israel. The Fund, originally created through Ruth Goldberg's endowment and enhanced through a substantial subsequent endowment by Selma Loney, both of whom were strong supporters of Hadassah and Young Judaea, originally bestowed awards for Young Judaea camps and trips to Israel, only.

Membership in Hadassah is preferred for the committee members and the Committee Chair (who is appointed by the Beit Am President), unless none can be found.

Responsibility: The responsibility to carry out the purpose of this committee is vested in the Committee Chair and members of its two sub-Committees, namely the Investment sub-Committee and the Awards sub-Committee, whose duties are described in the Fund's Bylaws included in this charter.

Bylaws:

Ruth Goldberg Hadassah Memorial Fund
Bylaws for Operation and Management of the Fund
Originally adopted 1998 – Revised under Beit Am on April 30, 2013

1. Establishment of Fund. The RUTH GOLDBERG HADASSAH MEMORIAL FUND was established with a bequest of funds to Corvallis Hadassah by Ruth Goldberg. Selma Loney's estate later added a significant portion to this fund. The Charter under which this Fund continues to operate as of Feb 28th, 2013 is the Ruth Goldberg and Selma Loney Jewish Youth Awards Committee.

The RGSL Jewish Youth Awards Committee shall be composed of a Committee Chair and 6 sub-Committee members – 3 on the Investment sub-Committee and 3 on the Awards sub-Committee. The Committee Chair shall be appointed by the President of the Beit Am Board. Other members shall be appointed by the Committee Chair with recommendations from the respective sub-Committees. Each sub-Committee will designate a leader for their sub-Committee.

2. Committee Chair. The Committee Chair acts as the liaison to the Beit Am Board, and has the following responsibilities.

2.1 To appoint members to the two sub-Committees for a 3-year term, with re-appointment upon approval of the Committee Chair; terms should be staggered if possible to maintain experience in the sub-Committees. The Committee Chair also provides support to the sub-Committees in their roles and maintains contact with the leader of each of the sub-Committees.

2.2 To provide the Beit Am Treasurer with all information on Fund operations necessary for the Beit Am Treasurer to prepare and file all required federal and state tax reports and other such required reports.

2.3 At chair's discretion, reports to the Beit Am Board on awardees. If deemed appropriate, may invite recipients of the awards to write an article for Beit Am's newsletter, or to give a presentation at a Beit Am function.

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3. Investment sub-Committee. The Fund is to be managed by the Investment sub-Committee which shall have three members, preferably who are Hadassah members, unless none can be found. Members of the Investment sub-Committee appoint a leader from among themselves who is the contact with the Committee Chair.

3.1 Members shall be appointed by the Committee Chair of the Ruth Goldberg and Selma Loney Jewish Youth Awards Committee. It is recommended that the Investment sub-Committee members have business or investment experience.

4. Duties of the Investment sub-Committee. The duties of the Investment sub-Committee are as follows.

4.1 To report no less often than annually to the Committee Chair on the status of the Fund investments, expenditures, distributions, and receipts.

4.2 To invest, manage, and administer the property in the Fund.

4.3 To open such accounts in one or more financial institutions as are necessary for management of the Fund.

4.4 To make such distributions for awards and other purposes of the Fund as directed by the Awards sub-Committee.

4.5 To maintain proper records of all investments, receipts, and distributions of the Fund.

5. Investment Policy. The Investment sub-Committee shall invest and manage the Fund assets as a prudent investor would, by considering the purposes, terms, distribution requirements and other circumstances of the Fund, exercising reasonable care, skill and caution. The Investment sub-Committee shall follow primarily a conservative investment approach, but shall diversify the investments of the Fund unless the Investment sub-Committee reasonably determines that the purposes of the Fund are better served without diversifying.

5.1 The Investment sub-Committee may not loan Fund assets or invest Fund assets in speculative investments such as a margin account.

5.2 The Investment sub-Committee shall have the authority to adopt policies for the allocation of Fund expenses to income or principal.

5.3 The Investment sub-Committee shall have the authority to adopt policies for re-investment of part or all of the income to protect against inflation.

5.4 The fiscal year of the fund shall be from May 1st to April 30th.

6. Awards sub-Committee. The Awards sub-Committee shall consist of three members. It is preferred that these members also belong to Hadassah, unless none can be found.

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6.1 No one who has a child or grandchild who is an applicant to receive an award shall be eligible to be a member of the Awards Committee.

6.2 Members shall be appointed by the Committee Chair of the Ruth Goldberg – Selma Loney Youth Awards Committee.

7. Awards distribution. The net income of the Fund shall be used for the purpose of the enrichment of local Jewish youth through awards for Jewish camps and Jewish programs in Israel.

7.1 Distribution of the awards shall be decided by the Awards sub-Committee.

7.2 Each child selected must be a member of Young Judaea, or have one parent or legal guardian who is a member of Beit Am or of Hadassah; and the child's family must reside in Linn, Benton, Lincoln, or Polk Counties.

7.3 The Awards sub-Committee shall have the authority to adopt additional criteria it deems appropriate.

7.4 The Awards sub-Committee shall decide on the number of awards and the amount of each award up to the total of the net income of the Fund for the preceding twelve months (or more, if awards are not distributed in consecutive years).

7.5 The Awards sub-Committee shall report the names of awards recipients annually to the Investment sub-Committee and to the Committee Chair.

8. Amendment of Bylaws. These Bylaws may be amended by a majority vote of the Beit Am members attending a meeting of Beit Am Jewish Community, Inc., after 30 days prior written notice of the proposed revision to all Beit Am members.

9. Distribution of Funds on Termination. In the event the RUTH GOLDBERG HADASSAH MEMORIAL FUND is terminated, all remaining assets shall be donated to the Oregon Jewish Community Foundation to be distributed for the benefit of youth who are members of Young Judaea, or who have one parent who is a member of Beit Am or of Hadassah; and the child's family must reside in Linn, Benton, Lincoln, or Polk Counties. The funds are to be used for the purpose of the enrichment of local Jewish youth through awards for Jewish camps and Jewish programs in Israel.