



WINDFALL POLICY

The Board of Directors (“the Board”) recognizes their responsibility to manage all funds entrusted to Gompers in a prudent manner, with the understanding that donated funds will be put to use as designated by the donor. If the donor does not specify a restriction, the Board will make responsible decisions regarding the use of these funds.

Definitions

- **Windfall:** an unrestricted, unbudgeted bequest of any amount or an unrestricted major gift valued at \$10,000 or more.
- **Bequest:** any gift, intended to take effect at or after death, by a donor through a Will, a Trust, an IRA, pension plan or similar benefit plan, an annuity or insurance policy of any type, any type of survivorship account, or similar wealth transfer document or plan.
- **Major Gift:** an unrestricted gift of \$10,000 or more made in the form of cash, pledges, securities, partnership interests, commercial property (contracts, promissory notes, mortgages, deeds of trust), insurance and benefits (life insurance, annuities, IRAs and pension benefits), real property and tangible personal property.

It is Gompers’s policy that any Windfall be allocated as set forth below, in the order and priority indicated.

Policy

1. Specific allocations shall be made at the recommendation of the Finance Committee with the approval of the Board of Directors.
2. For gifts specified by the donor to be an endowment, either through outright gift, Gift Agreement, or estate documents, 100% of the gift will be placed in a Gompers Habilitation Center Endowment Fund and governed by the Gompers Endowment Funds Spending Policy.
3. For all remaining estate gifts on a cumulative basis: no less than eighty-percent (80%) of all Windfall gifts during any budget year will be allocated to a Gompers Habilitation Center Investment Fund and no more than twenty-percent (20%) of all Windfall gifts during any budget year will be allocated to capital or operational needs of Gompers.
4. Exceptions to this policy allowing less than an eighty-percent (80%) allocation to a Gompers Habilitation Center Investment Fund will require a two-thirds majority vote of the Board of Directors and must adhere to legal guidelines outlined by the Arizona “Management of Charitable Funds Act” ARS 10-11801 through 10-11806, which is also known as the national Uniform Prudent Management of Institutional Funds Act (UPMIFA).