


**ST. JOSEPH'S FOUNDATION OF THUNDER BAY
63 CARRIE STREET, THUNDER BAY, ON P7A 4J2**

POLICY

#10 <i>Donations from Estates and Life Insurance</i>	DATE APPROVED: November 2020
	NEXT REVIEW DATE: November 2022
	APPROVAL: 

St. Joseph's Foundation of Thunder Bay (SJFTB) is grateful to our donors who have chosen SJFTB as a beneficiary of a gift from their estate. These types of gift include life insurance policies and gifts made through a bequest.

All unrestricted donations received from estates will be directed to St. Joseph's Foundation Endowment Fund after review and approval by the Executive Committee of the Foundation. Should there be an urgent or imminent financial need for an unrestricted donation the board may choose not to invest the funds received in the Endowment fund. The Board of Directors, with a quorum present and a majority vote deem it in the best interest of the Foundation.

Donations received from estates that are "designated" or "restricted" gifts will be reviewed. It is the intent of the St. Joseph's Foundation to fulfill the request of the donor when possible; however, the Board of Directors, with a quorum present and a majority vote, may remove any designation or restriction on gifts when the Board of Directors deems it in the best interest of the Foundation to do so.