Proposed Board of Directors Contribution Policy

The Board of Directors hereby agrees that each member shall contribute a sum equal to or greater than $5,000 annually to The Negev Foundation. This donation may be directed to a project of the Board member’s choosing, or alternatively may be donated for use at the Foundation’s discretion. This policy will apply to current Board members effective January 1, 2013. Current Board members are defined as those individuals who are members of the Board of Directors as of 12:00am Eastern Standard Time on January 1, 2013. This policy shall also apply to future individuals who obtain membership on the Board of Directors, and such individuals will be required to make a $5,000 or greater contribution beginning in the calendar year that their membership is conferred.

The Board of Directors affirms that although $5,000 is the minimum contribution required to maintain membership in good standing, it is not meant to imply that Board members are restricted to giving this amount. Board members are encouraged to donate other funds, either for general use or specific projects, according to their abilities and interest. If Board members do not make the minimum contribution, either due to inability to pay or another reason, their continued membership will be decided on a case by case basis.

Members of the Board may make their annual contributions in either a lump sum or installments of their choosing, as long as all monies due for that year are received by the Foundation no later than December 31st. In exceptional circumstances, the Board may consider accepting a member’s minimum contribution in the form of an in-kind donation, subject to the discretion of the Chairman of the Board of Directors.