

**AMERICAN ASSOCIATION OF UNIVERSITY WOMEN (AAUW)
BOARD OF DIRECTORS
OFFICIAL MINUTES
June 8, 2019**

The AAUW Board of Directors met June 8, 2019 at the AAUW Headquarters in the District of Columbia. AAUW Chair Julia Brown presided.

The following AAUW board members were present (absent):

Julia Brown, Board Chair
Peggy Williams, Board Vice Chair
Janet Bunker, Finance Vice Chair
Cheryl Sorokin, Secretary
Joanna Amberger, Director
Sue Barley, Director
Melody Jackson, Director (absent)
Melissa Johnson, Director *
Karen Kirkwood, Director
Dot McLane, Director
Eileen Menton, Director
Susan Nenstiel, Director
Leah Sakacs, Director
Mardy Stevens, Director
Mary Zupanc, Director (absent)
Kimberly Churches, Chief Executive Officer (Ex-Officio Director)

* By conference telephone

Staff and Guests present:

Sheila Amo, Chief Administrative Officer#
Gloria Blackwell, Senior Vice President of Fellowships & Programs#
Joe Bertolino, Director-Elect
Peggy Cabaniss, Director Elect
Thomas Chappell, Vice President, Finance#
Dia Cirillo, Director-Elect
Kendra Davis, Senior Vice President of Advancement & Partnerships
Malinda Gaul, Director-Elect
Elizabeth Haynes, Director-Elect
Jenna Howard, Director-Elect
Lee Roper-Batker, Director-Elect
Laura Segal, Senior Vice President of Communications & External Relations#
Deborah Vagins, Senior Vice President of Public Policy & Research#
Shannon Wolfe, Managing Director and Chief of Staff

Left the meeting at the points indicated in these minutes

Call to Order

AAUW Board Chair Julia Brown called the meeting to order, noting the presence of a quorum. She welcomed the Directors-elect attending the meeting as guests, together with Shannon Wolfe, Managing Director and Chief of Staff, Tom Chappell, Vice President Finance, Sheila Amo, Chief Administrative Officer, and AAUW's Senior Vice Presidents Kendra Davis, Deborah Vagins, Gloria Blackwell, and Laura Segal, who were also present. She expressed appreciation to CEO Kim Churches who had hosted a dinner for the board at her home the previous meeting. She thanked members of the board whose terms were ending at the end of June for their commitment to the organization and their service as directors.

Financial Review and Approval of Fiscal Year 2020 Budget

Janet Bunker, Finance Vice Chair, commented on the respective roles of the AAUW Investment and Finance Committees. She distributed a document titled "Performance Summary, Asset Allocation & Performance (Net of Fees) As of March 31, 2019" summarizing the current asset allocation of AAUW's investment portfolio, noting that the risk profile of the portfolio was "moderate to conservative."

Referring to the previously distributed financial statements for the period ending April 30, 2019, Tom Chappell reviewed financial performance for the year-to-date and anticipated fiscal year-end performance in comparison to the approved budget for the year, noting the likelihood of deficit operating funds and the reasons for budgetary shortfalls. Mr. Chappell and Ms. Churches and Wolfe reviewed actions taken during the year to reduce expenses and address revenue shortfalls, including zero-based budgeting, reductions in staff, reductions in expenses, efforts to sublease current office space, efforts to cultivate new corporate and foundation donors, efforts to encourage existing donors to make unrestricted, rather than restricted donations, and efforts to focus AAUW programs in areas that would help differentiate the organization from competitors. The board discussed the organization's current sources of revenue and the impact on operations from reductions in staff and programming. Ms. Churches reviewed and responded to director questions on the terms of the lease that had been signed by the prior administration.

The board discussed the need to increase the level of the organization's unrestricted assets as well as to expand the diversity of sources of funding for AAUW. Ms. Churches pointed out funding issues related to the organization's declining membership numbers, noting that dues only accounted for approximately 15% of the organization's revenue. She mentioned that some corporate and foundation funders were unlikely to become major donors as long as AAUW continued its current structure as an association with a membership requirement that limited participation in the organization to individuals with at least an AA degree. Ms. Churches and Mr. Chappell responded to questions on the history of spending in prior years that had led to the organization's current shortfall in operating funds.

Fiscal Year 2020 Budget

Referring to the previously distributed proposed budget for fiscal year 2020 and to a series of visual charts shown at the meeting, Ms. Churches reviewed the steps leading to creation of a budget reduced by approximately one quarter from the 2019 budget. She noted that the proposed budget had been

reviewed and recommended by the Finance Committee and she noted that senior staff had been involved in its preparation.

Ms. Churches responded to director questions on revenue projections, noting the importance of meeting the terms of the Coca-Cola Foundation grant. She reviewed actions taken to improve the accuracy of the contributions pipeline, as well as to examine and reduce every organizational expense line. She noted that returning the organization to an appropriate level of unrestricted operating funds required more than reductions in expense. She pointed out that in prior years, programming had expanded based on unrealistic assumptions that funding would be received to support it. She explained she had stopped this practice, focusing the organization instead on assuring that funding was first in place to support programs before implementation. She responded to director questions on existing programming and staffing that had been or would be affected by the expense reductions and the proposed reduced budget level for the organization. She responded to additional questions and comments from board members on various affected programs. The chair pointed out that both Ms. Churches and Ms. Wolfe had taken salary cuts as part of the expense reduction efforts.

Mr. Chappell and Ms. Wolfe noted a change in the spending rule as part of the budget reduction effort, explaining that it had been reduced to 5% to be more in line with best practices and market realities. In response to questions, Ms. Churches pointed out that AAUW's level of endowed, restricted assets was sufficient to cover fellowships and grants at levels contemplated well into the future.

Ms. Churches and Ms. Wolfe responded to questions on budget assumptions and potential risks to achieving the contemplated surplus for 2020 contained in the draft budget, including assumptions and risks related to support and/or lack of support of current members and actions needed to achieve the reduced budget levels.

Following further discussion, on motion made, seconded and carried, the board approved the 2020 budget as presented.

Ms. Churches responded to director questions on messaging to members and others about the reduced budget and its implications for programming and services and operations. The board discussed how individual board members could help in explaining the changes to members.

Advancement and Partnership Update

Referring to previously distributed material dated May 11, 2019 titled "Advancement Materials for Board Meeting," and to a series of charts presented at the board meeting, Ms. Davis reviewed the challenges of obtaining major contributions from corporations and foundations. She reported on the history of major giving at AAUW, noting issues with the Advancement Department's pipeline for major corporate and foundation gifts prior to 2019 and also noting that major gifts from individual AAUW donors rarely exceeded five figures. She noted the impact of declining membership in AAUW on donation levels.

She reviewed the status of discussions with several potential corporate donors, noting that AAUW's emphasis on economic security was resonating with a number of corporate donors, but she cautioned that the timeline for developing and concluding major corporate gifts typically was 18 to 24 months. She

pointed out that efforts to differentiate AAUW from other gender equity organizations were important to attracting funders, as programs to address needs that funders perceive as yet unmet are of particular interest to corporate sponsors. She noted that often funders want to partner in solving problems or offering programs with the organizations to which they donate.

Ms. Davis reiterated the importance of AAUW fulfilling the terms of the Coca-Cola Foundation grant for Work Smart Online. She requested that board members become individual ambassadors for the program.

Ms. Davis also noted the importance of convincing members and other donors to make donations to the “greatest needs” fund (unrestricted donations) or donations designated to generally help achieve goals in the four areas of the new the strategic plan. She reviewed fundraising goals for fiscal year 2020 and reviewed the individual donor target groups beyond members being solicited for new or increased contributions.

Ms. Davis noted the success of the board’s matching gift challenge to AAUW’s year-end 2018 fundraising efforts. She asked the board to consider a similar matching gift program in 2019. She then reviewed efforts to increase unrestricted Legacy Circle giving and other efforts to increase member and supporter unrestricted donations. She noted that the new Five Star Branch Recognition Program, designed to increase branch unrestricted funding to AAUW, would be rolled out in August of 2019. She requested that board members who are also branch members help encourage branch participation in the new program.

The board discussed the increased flexibility that AAUW would realize by converting donors to unrestricted giving.

Ms. Davis reviewed AAUW’s systems challenges and the need for changes to AAUW’s donor and membership systems.

Referring to a previously distributed document titled “AAUW Process Review Dated March 21, 2019” by Dennison & Associates,” and a chart of AAUW 2015-2019 membership trends, Ms. Wolfe reported that AAUW currently uses at least 20 different types and systems of technology and differing business processes throughout the organization and that Dennison & Associates was hired to assist in simplifying business processes in advance of determining how to change AAUW’s technology systems. She noted that the report had been prepared for staff but contained interesting insights worth discussion at the board. She reviewed and responded to director questions on the recommendations in the report, noting that the overall tone of urgency in the report had been instructive for staff and had helped energize efforts to take needed actions in a number of areas. She reviewed actions already in progress or under consideration to address some of the issues noted in the report.

Referring to a previously distributed document dated May 31, 2019 titled “Dues Increase Options,” Ms. Wolfe noted that in response to questions at the February board meeting, she had reviewed the practices of other nonprofits with respect to increases in membership dues. She noted that very few nonprofits published their policies on dues increases and many apparently had no stated policy in this area. She then reviewed and responded to director questions on several possible approaches should the board decide to adopt a policy on dues increases at a future meeting.

Staff members Gloria Blackwell, Deborah Vagins, Sheila Amo, Laura Segal, Kendra Davis, and Tom Chappell left the meeting at this time.

Board Self-Assessment

Referring to the previously distributed document titled “BSA Report--Board Self-Assessment” dated May 2019, the board chair reviewed highlights from the board’s recent self-assessment. She pointed out areas in which the AAUW board’s self-assessment results tracked or varied from self-assessment ratings of other boards. The board discussed opportunities to improve the AAUW board’s performance in certain areas, to increase the level of engagement of individual directors, and to improve the performance of AAUW committees. The board discussed the potential impact of implicit bias in any rating system and in interacting with each other. The board agreed it was important to be clear about expectations for directors and to take action to address any behaviors not living up to those expectations should they occur. The board discussed longer-range actions to help improve board effectiveness, including possible repeat efforts to amend the provision in AAUW’s bylaws which requires all directors to be members of AAUW and the majority to be elected by the membership. The board noted that while members had rejected an amendment to that section in 2018, being able to attract directors with expertise and experience needed by the board was important and needed qualities might not always be found among the AAUW membership. The board also noted that many members did not vote in director elections and some members did not understand the board’s needs for certain types of expertise and experience. The board discussed current director recruitment efforts, suggestions on opportunities to better utilize the expertise of individual board members, opportunities to improve the effectiveness of the board liaison role to committees and to improve the overall effectiveness of committees themselves.

Staff members Gloria Blackwell, Deborah Vagins, Sheila Amo, and Kendra Davis rejoined the meeting at this time.

Board Member Support for AAUW’s Mission

Board members shared their personal efforts in support of AAUW’s mission, including, when applicable, work to change their own branches’ or state’s programming and outreach efforts, and examples of success in bringing in younger audiences to join AAUW or become involved through mission-related projects and programs. Several directors commented on efforts to collaborate with other gender equity organizations to reach a broader audience.

CEO Update

Referring to a power point presentation titled AAUW CEO Update June 2019, Ms. Churches reviewed the issues facing AAUW at the time she joined the organization and actions taken over the course of the past two years to help position the organization for the future, including increased transparency on financial matters, improved financial discipline, development of a new strategic plan focused on issues and areas in which AAUW could differentiate itself from other equity organizations, and a stronger focus on measuring impact and value. She highlighted the importance of board members maintaining the confidentiality of matters discussed at the board in light of the number of changes in direction, policy,

programs, and systems being implemented. She responded to director questions on messaging to members about the changes the organization is undergoing, efforts to reduce or eliminate programs and processes with little or no impact or value, plans to strengthen, modify or create programs with greater potential impact.

Ms. Churches reviewed and responded to questions on the publicity AAUW had received in recent months, her speaking engagements throughout the country representing AAUW, the focus groups she had conducted exploring the idea of creating a new Equity Network which would not require membership in AAUW but would support AAUW's mission-related activities, and her meetings with donors and potential donors and partners. Ms. Churches also reported on AAUW's 2019 NCCWSL conference for college women student leaders, noting that it was the largest in AAUW's history of hosting the event. The board discussed opportunities and challenges related to staying connected to NCCWSL participants.

Ms. Churches commented on recent successes in scheduling and holding Empower events at corporate locations. She noted the strategic importance of corporate partnerships as well as outreach to alumni associations and women's foundations. She reiterated the importance of AAUW achieving the August 100k trained goal in order to meet the requirements of the Coca-Cola Foundation grant and facilitate further grants. She again encouraged directors to be vocal ambassadors for the program and to encourage members to register. The board discussed ways in which individual board members could help with the effort to achieve the Work Smart Online goals and to extend the organization's outreach to other non AAUW groups, such as alumni associations, through personal contact with such organizations. The board chair issued a challenge to all board members to make their local community colleges aware of the program, connect with editors of local papers to encourage reporting on the program, and post the link to the program on their personal social media accounts.

Ms. Churches reported on efforts to reestablish AAUW's presence in New York City, noting the importance of funding approved by the board using a portion of the NYC Metro Funds that had previously only been used to support branch activities in the NY metro area.

Ms. Churches responded to director questions on what approaches and tactics seemed most likely to resonate with new audiences and donors interested in supporting AAUW's mission, as well as potential roadblocks to achieving future growth and sustainability. Board members commented on opportunities to build on AAUW's strength in policy research and fact-based programming.

Referring to a previously distributed document dated May 31, 2019 titled "AAUW HR Metrics," prepared in response to questions at the February meeting, Ms. Churches reviewed and responded to director questions on staff attrition and demographics, and the impact of the recent reduction in force on employee morale. Directors asked that future presentations on HR metrics include benchmarking information.

Legal Update

Ms. Churches reviewed and responded to director questions on the status of outstanding or threatened litigation, noting that one long-standing case related to Tech Trek in California was close to settlement

and she reviewed the key elements of the settlement. Ms. Churches noted that policies and procedures for Tech Trek volunteers had been thoroughly revised in light of litigation risks.

Ms. Wolfe reviewed and responded to director questions on the status of litigation over a bequest to AAUW.

Committee Appointments

Referring to a previously distributed document dated May 31, 2019 titled "Committee Recommendations," Sue Barley, Chair of the Committee Appointments Task Force, reviewed the process for members and others to apply for committee appointments as well as the Task Force's process for vetting and recommending candidates for appointment. She noted that the Task Force consisted of herself, director Eileen Menton, and Myra Willis, the incoming chair of the Governance Committee and pointed out that in FY 2020 the committee appointment process would be handled by the Governance Committee.

Ms. Barley noted that the actual appointment of committee members would be approved by the board in an action by written consent after July 1, so the list of recommended candidates was being presented for the information of the board in case there was a need for discussion of the proposed appointments. Referring to a document she distributed titled "AAUW Committee Appointments 2019," she reported on the numbers of applications, the number of final recommendations for committee appointments, and the allocation of applications and appointments among states, branch members, national members and nonmembers for the period 2016-2019. She noted that three committee chairs had requested an extension of the application deadline as not enough candidates with the needed skills and expertise had applied for appointment by the deadline. She noted that some members who had applied had not been selected for their first choice of committee but might have qualifications and expertise needed by other committees. It was the consensus of the board that the list of such candidates be reviewed by the board chair and chair of the committees still seeking members to determine if there were viable and appropriate candidates in that list. If not, it was the consensus of the board that the application period for those committees be extended as needed. The board chair thanked Ms. Barley and Menton for their work on the Task Force.

Amendments and Rescissions of Board Policies

Referring to a memo dated May 31, 2019 titled "AAUW Board Policies," Ms. Wolfe requested that the board consider amendment and/or rescission of certain policies previously adopted by the board as specified in the memorandum. She reviewed and responded to director questions on the recommended changes to the policies listed. The board requested the inclusion of an additional sentence in paragraph 4 of the proposed revised Whistleblower policy as follows: "If the matter involves the CEO, the CAO will report the matter to the board." Following further discussion of the proposed changes and rescissions, on motion made, seconded and carried the board adopted the resolution contained in Attachment 1 to these minutes.

Approval of Minutes, Membership Consent Calendar, and Appointment of Auditors.

Cheryl Sorokin, Board Secretary, referred directors to the previously distributed consent calendar which included minutes of three prior board meetings, the membership consent calendar and a request from

the Audit Committee to approve AAUW's auditors for FY ending June 30, 2019, along with a statement of the proposed audit schedule. On motions made, seconded and carried the board adopted the following resolutions:

Resolution Re: Minutes of AAUW Board of Directors' Meetings and AAUW Annual Meeting

The Board of Directors of AAUW approves the minutes of the February 16-17, 2019 board meeting, May 15, 2019 annual meeting, May 15, 2019 board meeting, and May 28, 2019 board meeting as presented.

Adopted 6/8/2019

Resolution Approving the Membership Consent Calendar

The Board of Directors of AAUW approves the Membership Consent Calendar dated May 20, 2019.

Adopted 6/8/2019

Resolution Approving Independent Auditor for Fiscal Year Ending June 30, 2019

The Board of Directors of AAUW approves Councilor Buchanan & Mitchell, P.C. as AAUW's auditor for the fiscal year ending June 30, 2019.

Adopted 6/8/2019

Executive Session

All staff members left the meeting at this time and the board met in executive session.

Follow Up Actions from Executive Session—CEO Evaluation

Ms. Sorokin noted for purposes of the record that the chair had distributed the proposed CEO summary evaluation document prepared by the Executive Committee to be presented to and discussed with the CEO at the end of the month. The chair explained that the summary was prepared by the Executive Committee based on results of the board's longer form written evaluation conducted in April 2019. Following discussion, it was the consensus of the board that it would be helpful to include, as an addendum to the summary report, the graphical charts summarizing board ratings on all the questions in the written evaluation conducted by the board.

Adjournment

The board chair again thanked outgoing board members for their service. She noted that the board orientation scheduled for incoming board members would begin at 9:00 the following morning. There being no further business, the meeting was adjourned.

Resolution to Revise or Rescind Board Policies

The Board of Directors of AAUW approves changes to the following board policies as stated in Exhibit A:

- 104 Use of Name and Logo
- 105 Mailing List
- 206 Dissolution of an AAUW Affiliate
- 208 AAUW Affiliate Compliance
- 300 Public Policy Platform
- 301 Candidates for Public Office
- 302 Awards
- 303 Fellowships and Grants
- 402 Conflict of Interest
- 404 Financial Whistle-Blower Protection
- 406 Investment Policy Statement
- 500 Gift Acceptance Policy
- 501 Fundraising Policy
- 600 Collaborations with Other Organizations
- 601 AAUW Removal of Officers and Directors
- 700 Diversity Policy
- 701 Disability Access

The Board of Directors of AAUW approves rescission of the following board policies:

- 102 Voting
- 103 Exclusion of Board, Committees, and Panels from AAUW Funds Awards
- 106 Copyright
- 107 Website and Online Communications
- 108 Bylaws and Resolutions
- 200 Membership Eligibility and Categories
- 202 Investment Clubs
- 401 Non-dues Revenue Affinity Programs
- 403 Donor Confidentiality

All policies will be renumbered accordingly.

AAUW REMOVAL OF OFFICERS AND DIRECTORS POLICY

Adopted by the AAUW Board of Directors January 21, 2014

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

AAUW Bylaws, Article VI., Section 3.c. Removal from Office. *An Officer or Director may be removed for any reason by a two-thirds vote of the Board of Directors at a meeting of the Board of Directors in accordance with policies and procedures adopted by the Board of Directors.*

This Removal of Officers and Directors Policy sets forth the procedures that the Board of Directors will follow with respect to the removal of an officer or director pursuant to Article VI, Section 3.c of the Bylaws.

Procedures for Removal

The AAUW Board of Directors may remove an officer or director by a two-thirds vote of all directors then in office. The following procedures shall be followed:

- A. At any meeting of the Board of Directors, any director may suggest the removal of a specific director or officer (the “Subject Party”), providing reasons in support of such action. After discussion, if more than one-third of all directors then in office agree that removal should be considered, the Board of Directors shall create and send to the Subject Party a written notice presenting the facts that support removing the Subject Party (the “Notice of Possible Removal”).
- B. Within the following thirty (30) days, the Subject Party may choose to respond in writing to the Notice of Possible Removal (the “Response”).
 1. Regardless of whether a Response has been received, the Board of Directors shall thereafter meet in the absence of the Subject Party, discuss the situation and all relevant documents, including but not limited to the Notice of Possible Removal and the Response, if any.
 2. Following this discussion, the Board of Directors will vote on the matter.

The Board of Directors reserves the right to initiate immediate removal of a director or officer by two-thirds vote of the Board of Directors.

CANDIDATES FOR PUBLIC OFFICE

Adopted by the AAUW Board of Directors June 1988 (rescinds Policy 607 adopted February 1984 and revised February 1987); revised October 1988, February 1990; October 1992; June 1996; February 1998, July 2009, June 2016

Note: In all AAUW policies, the term "AAUW" refers to the nationwide organization.

I. Endorsement of Nominees for Appointed Office

- A. AAUW affiliates may endorse or oppose the confirmation of nominees for appointed offices.
- B. Clear procedures for making such endorsements must be developed and adopted by the state affiliate board.
 - 1. In the event that there is no state affiliate board, these procedures must be developed and agreed to by a majority of the state's affiliates. These procedures then become binding on all affiliates.

II. Endorsement of Candidates for Nonpartisan Elective Office

- A. A nonpartisan elective office is an office for which party affiliation does not appear on the ballot next to the candidate's name.
- B. AAUW affiliates with 501(c)(4) status (the majority of affiliates) may recruit and/or endorse candidates for nonpartisan elective offices.
 - 1. AAUW affiliates that have independently incorporated themselves as 501(c)(3) entities may not endorse candidates for any kind of elected office.
- C. Clear procedures for making such endorsements must be developed and adopted by the state affiliate board.
 - 1. In the event that there is no state affiliate board, these procedures must be developed and agreed to by a majority of the state's affiliates. These procedures then become binding on all affiliates.
- D. Before endorsing candidates for nonpartisan elective office, AAUW state affiliate organizations must carefully investigate state and local election laws.
 - 1. Where state or local election law considers endorsement itself a contribution, AAUW state affiliate organizations may not endorse candidates for any elective office, partisan or nonpartisan.

III. Endorsement of Candidates for Partisan Elective Office

- A. AAUW affiliates may not endorse or oppose candidates for partisan elective office.

IV. AAUW Affiliate's Contributions

- A. AAUW affiliates may not contribute money, mailing lists, or anything of material value to candidates for any elective office, partisan or nonpartisan.
- B. AAUW affiliates may not collectively volunteer time for candidates' activities through an official AAUW affiliate-sponsored activity.
- C. AAUW affiliates may not publish paid or unpaid partisan political announcements or advertisements in any AAUW affiliate publication.

V. AAUW Affiliate Activities for Candidates

- A. Candidates for Partisan Elective Office

- 1. Forums and Debates

- a. Before a partisan election, affiliates may hold candidate forums to which all candidates for that elective office must be invited.
- b. If three or more political parties have nominees for any office, AAUW affiliates may limit invitations to the two political parties receiving the highest number of votes in the last preceding general election.
- c. AAUW affiliates with 501(c)(4) status (the majority of branches) must document a thorough and good-faith effort to ensure the participation of at least two candidates for a specific office (or their surrogates). AAUW affiliates may proceed with a forum with only one candidate only if such good-faith participation efforts are made.
- d. AAUW affiliates with 501(c)(3) status may only proceed with a candidate forum if at least two candidates and/or their surrogates have accepted the invitation.
- e. AAUW affiliates must make clear to forum attendees and in pre-publicity and post-publicity, if applicable, that other candidates or parties were invited to participate, naming names and giving reason(s) for nonparticipation, per invitee quotation.
 - If no reason is given for nonparticipation, then the AAUW affiliate should state such to attendees and in pre-publicity, if applicable.
 - It is critical to avoid the semblance of the AAUW affiliate as taking a partisan stance by omission or commission. (This applies to federal elections. Check state election code for other races.)

2. Speeches by Elected Officials Running for Office

- a. AAUW affiliates with 501(c)(3) status may invite a public official who is also a candidate in a partisan election to speak on a subject pertaining to the incumbent's duties as a public official, as long as the incumbent does not discuss his or her candidacy for public office and does not use campaign funds to underwrite their appearance.
- b. AAUW affiliates with a 501(c)(3) status may not invite a declared candidate in a partisan election to speak at a meeting on her/his candidacy for future public office.
- c. AAUW affiliates with 501(c)(3) or 501(c)(4) status may invite a declared candidate in a partisan election to speak at a meeting on a subject of particular expertise, as long as the candidate does not discuss his or her candidacy for public office and does not use campaign funds to underwrite their appearance.

B. Candidates For Nonpartisan Elective Office

1. Before a nonpartisan election in which AAUW has not endorsed a candidate(s), AAUW affiliates may have candidate forums to which all candidates in that election are invited.
2. Before a nonpartisan election in which an AAUW affiliate with 501(c)(4) status has endorsed a candidate(s), branches or states may invite the endorsed candidate(s) to speak at a meeting on their candidacy with or without inviting non-endorsed candidates.

C. Candidate Questionnaires

1. All candidates running for the office(s) to be covered in a candidate questionnaire must have the opportunity to participate.
2. All candidate responses received should be signed by the candidate.
3. Responses must be printed in their entirety up to the specified word limit in any publication of responses to the questionnaire.
4. The publication of responses should include the names of all candidates to whom the questionnaire was sent, but publication may proceed even if all candidates do not respond by the appointed deadline.

VI. Election Activities of Individual AAUW Members

- A. An individual member may endorse, as a private citizen, candidates for partisan elective office; contribute their own money or anything of value to such candidate(s); and

organize for the purpose of supporting such candidate(s); but such endorsement, contribution, or organization cannot utilize the name of AAUW.

- B. Any AAUW affiliate leader who is actively involved in a candidate's campaign should avoid any involvement of an AAUW affiliate in activities.
- C. As a candidate for any office, an individual member may state their AAUW membership as long as they are not opposing an AAUW program or policy. Stating one's AAUW membership while opposing AAUW positions violates the AAUW Use of Name Policy (see AAUW Bylaws, Article III). In the absence of official endorsement by AAUW (for appointive or nonpartisan elective office), such a statement of AAUW membership should not be construed to imply endorsement.

VII. IRS Guidelines

- A. **Support for/opposition to a candidate:** "Therefore, the fundamental test that the Service uses to decide whether an IRC 501(c)(3) organization has engaged in political campaign intervention while advocating an issue is whether support for or opposition to a candidate is mentioned or indicated by a particular label used as a stand-in for a candidate." This should not impact a charity's ability to reach the public with a pure issue message. Accordingly, the appropriate focus for our affiliates should be speaking about issues rather than commenting on candidates.
- B. **Regarding 501(c)(3) affiliates:** "The regulations provide that activities that constitute participation or intervention in a political campaign include, but are not limited to, the publication or distribution of written or printed statements or the making of oral statements on behalf of or in opposition to [a candidate for public office]" [Reg. 1.501(c)(3)-1(c)(3)(iii)]. See also Reg. 53.4945-3(a)(2). Consequently, a written or oral endorsement of a candidate is strictly forbidden. The rating of candidates, even on a nonpartisan basis, also is prohibited.
- C. **Individual Endorsements:** Therefore, when an **official** of an IRC 501(c)(3) organization endorses a candidate somewhere other than in the organization's publications or at its official functions, and the organization is mentioned, it should be made clear that such endorsement is being made by the individual in his or her private capacity and not on the organization's behalf. The following language would serve as a sufficient disclaimer: "Organization shown for identification purposes only; no endorsement by the organization is implied." However, as stated earlier, if the endorsement occurs in the organization's publication or at its official function, such a disclaimer is insufficient to avoid attribution of the endorsement to the organization.
- D. **501(c)(3) and 501(c)(4) joint activities/income/expenses:** Situations of particular concern when an IRC 501(c)(3) organization has a related IRC 501(c)(4) organization include those in which the two organizations share staff, facilities, or other expenses or

in which the two organizations conduct joint activities requiring an allocation of income and expenses. Any allocation of income or expenses between the two organizations must be carefully reviewed to ensure that the allocation method is appropriate and that the resources of the IRC 501(c)(3) organization are not being used to subsidize the political campaign activity of the IRC 501(c)(4) organization.

- E. **Rating candidates:** The public office need not be “partisan.” The IRS revoked the tax-exempt status of the Association of the Bar of the City of New York, a 501(c)(3) organization, when the association attempted to rate candidates in elective judicial races on a nonpartisan basis. On appeal, the courts upheld the IRS.

300 PROGRAM AND POLICY**302****AWARDS**

Adopted by the Foundation Board of Directors April 1987; revised April 1988, September 1990, September 1992, September 1996, April 1997, May 2005; revised by the AAUW Board of Directors July 2009, July 2011, October 2012, February 2016

Note: In all AAUW policies, the term "AAUW" refers to the nationwide organization.

AAUW shall establish special awards that advance equity and education for women and girls. All awards are presented at the discretion of the CEO.

I. Eleanor Roosevelt Fund Award

The Eleanor Roosevelt Fund Award is given to an individual, project, organization, or institution for outstanding contributions to equity and education for women and girls. The award recognizes innovative work that is designed to create systemic, fundamental change in such areas as classroom teaching, research, and legal and legislative work. While the award focuses on education, the recipient need not be an educator. .

The Eleanor Roosevelt Fund Award nominees must support the goals of the Eleanor Roosevelt Fund:

- To break through barriers to women's and girls' participation in education
- To promote the value of diversity and cross-cultural communication
- To develop greater understanding of the ways women learn, think, work, and play

II. AAUW Achievement Award

The AAUW Achievement Award is presented to an individual whose record of achievement in any scholarly or professional field covers a span of 20 or more years. Through this award AAUW encourages public recognition of the highest standards of service throughout the public and private sectors. The award underscores the significant accomplishments of women and men who strive to advance the goals of AAUW. Nominations for the Achievement Award shall include biographical data and a detailed description of the nominee's major accomplishments. .

The criteria to be observed in selecting this outstanding individual shall include one or more of the following:

- National prominence, with a record of distinction and achievement
- Demonstrated contributions to breaking through barriers for women and girls
- Development of a special project that positively contributed to the lives of women and girls

III. AAUW Alumnae Recognition Award

The AAUW Alumnae Recognition Award honors a past recipient of an AAUW national-level fellowship or grant (American Fellowship, International Fellowship, Selected Professions

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Fellowship, Career Development Grant, Community Action Grant) who has attained outstanding success and national or international distinction in their chosen business, profession, or life's work as a result of their AAUW award. Alumnae of any (abovementioned) AAUW fellowship or grant program may be nominated. Nominations for the award shall include biographical data and a detailed description of the nominee's major accomplishments.

The criteria to be observed in selecting this outstanding individual are the following:

- Demonstration of the impact of the AAUW award on the individual's professional accomplishments
- Demonstration of the individual's achievement being in concert with the goals of AAUW

V. Women of Distinction Program

Held annually in conjunction with the National Conference for College Women Student Leaders, the Women of Distinction Awards pay tribute to women leaders who have made extraordinary accomplishments to their professions or their communities. The women highlighted are leaders in their fields, innovators of unique programs and services, and prime examples of lifelong commitment to promoting equity for women and girls everywhere.

Commented [WS1]: Removing for clarity – these are not awards in the sense of the others in this policy

FELLOWSHIPS AND GRANTS

Approved by the AAUW Board of Directors February 2016

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

Overview

Each year, AAUW provides funding for fellowships and grants to outstanding women and nonprofit organizations. Awards panels recommend the distribution of funds, including the evaluation of applications for awards, ranking and recommending selections for funding, and proposing changes in programs, policies, and procedures. The AAUW fellowships and grants are the following: American Fellowships, Career Development Grants, Community Action Grants, International Fellowships, International Project Grants, and Selected Professions Fellowships.

Composition and Terms of Fellowships and Grants Panels

All panelists shall be acknowledged experts in their respective fields and appointed to two-year terms at the discretion of the Senior Vice President for Fellowships & Programs and CEO. They shall serve no more than three consecutive terms on one panel or committee, the third term being possible only as chair. The AAUW Fellowships and Grants Department will recruit and recommend the requisite number of members for each panel and provide the qualifying expertise of each panel member for approval.

Fellowship and Grant Recipients

Members of the AAUW Board of Directors, committees, panels, task forces, and staff, including current interns, are not eligible to apply for AAUW’s fellowships and grants. A person holding a current award is eligible for election or appointment to boards, committees, panels, and task forces.

CONFLICT OF INTEREST

Adopted by the AAUW Board of Directors June 1991; revised July 2006, July 2009, July 2011

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

Article I - Purpose

The purpose of this Conflict of Interest Policy is to protect the interests of The American Association of University Women (“AAUW”) when it is contemplating entering into a transaction or arrangement, or pursuing an activity, that might benefit the private interest of an officer, director, or managerial employee of AAUW. This Conflict of Interest Policy is based on standard template language recommended by the Internal Revenue Service.

This Conflict of Interest Policy provides guidelines for identifying conflicts, disclosing conflicts, and procedures to manage conflicts of interest and situations that may result in the appearance of a conflict. This Conflict of Interest Policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interests applicable to nonprofit, 501(c)(3) organizations.

Article II – Definitions

1. Interested Person. Any member, officer, director, member of a committee with powers delegated by the Board of Directors, or managerial employee, who has a direct or indirect financial interest, as defined below, is an interested person.
2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - (a) An ownership or investment interest in any entity with which AAUW has a transaction or arrangement,
 - (b) A compensation arrangement with AAUW or with any entity or individual with which AAUW has a transaction or arrangement,
 - (c) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which AAUW is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the AAUW Board of Directors decides that a conflict of interest exists.

Article III – Procedures

1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to one or more directors. Such disclosure must be provided as soon as reasonably possible prior to further consideration or contemplation of entering into any activity, transaction or arrangement that represents a possible conflict of interest. Advance disclosure must occur so that the board may determine whether a conflict of interest exists (pursuant to Article III, Section 2) and, if appropriate, determine a plan of action to manage the conflict.

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2. Determining Whether a Conflict of Interest Exists. If an interested person discloses the existence of a financial interest during a meeting, he/she shall leave the board meeting while the determination of a conflict of interest is discussed and voted upon after disclosure of the financial interest and all material facts, and after any discussion with the interested person. The remaining board members shall decide if a conflict of interest exists.

If an interested person discloses the existence of a financial interest to one or more directors outside of a board meeting, he/she shall provide additional information as requested to the directors. The board shall discuss and determine whether a conflict of interest exists at the next board meeting.

3. Procedures for Addressing the Conflict of Interest.

- (a) An interested person may make a presentation at the board meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- (b) The board chair shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- (c) After exercising due diligence, the board shall determine whether AAUW can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- (d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the best interest of AAUW, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy.

- (a) If the board has reasonable cause to believe a person has failed to disclose actual or possible conflicts of interest, it shall inform the person of the basis for such belief and afford the person an opportunity to explain the alleged failure to disclose.
- (b) If, after hearing the person's response and after making further investigation as warranted by the circumstances, the board determines the person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV - Records of Proceedings

The fact that a potential conflict was identified, managed, avoided, and/or resolved will be documented in the minutes of any meeting or communication regarding the matter. The minutes of the meeting or other communications shall contain:

- (a) The names of the persons who disclosed or otherwise were found to have a connection with an actual or possible conflict of interest, the nature of the interest, any action taken to determine whether a conflict of interest was present, and the board's decision as to whether a conflict of interest in fact existed.

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- (b) The names of the persons who were present for discussions and votes relating to the transaction, activity, or arrangement, the content of the discussion, including any alternatives to the proposed transaction, activity, or arrangement, and a record of any votes taken in connection with the proceedings.

Article V – Compensation

- (a) A voting member of the board who receives compensation, directly or indirectly, from AAUW for services is precluded from voting on matters pertaining to that member's compensation.
- (b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from AAUW for services is precluded from voting on matters pertaining to that member's compensation.
- (c) No voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from AAUW, either individually or collectively, is prohibited from providing information to any committee regarding compensation.
- (d) In accordance with section 53.4958-6 of the Treasury Regulations (or any successor thereto), prior to approving any compensation to any interested person, the disinterested members of the board shall examine compensation paid by at least three (3) comparable organizations in the same or similar communities for similar services for purposes of determining whether such compensation is fair and reasonable. The basis for any such determination shall be documented in the minutes of any meeting or communication regarding the matter.

Article VI – Annual Statements and Compliance

Each director, officer, member of a committee with governing board delegated powers, and managerial employee shall annually sign the attached Annual Conflict of Interest Disclosure Statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy,
- (b) Has read and understands the policy,
- (c) Has agreed to comply with the policy, and
- (d) Understands that AAUW must engage primarily in activities that accomplish one or more of its tax-exempt purposes in order to maintain its federal tax exemption.

The Chief Executive Officer shall also serve as the Compliance Officer. It is the duty of all board members and staff to be aware of this policy, and to identify conflicts of interest and situations that may result in the appearance of a conflict and to disclose those situations/conflicts/or potential conflicts to (i) the employee's supervisor; (ii) the Compliance Officer; (iii) another board member; or (iv) another designated person, as appropriate.

Article VII - Periodic Reviews

To ensure that AAUW operates in a manner consistent with its 501(c)(3) purposes and does not engage in activities that could jeopardize its 501(c)(3) status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

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- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- (b) Whether partnerships, joint ventures, and arrangements with management organizations conform to AAUW's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further 501(c)(3) purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII - Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, AAUW may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

WHISTLEBLOWER POLICY

Adopted by the AAUW Board of Directors TBD

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

It is the policy of AAUW to foster an environment of openness and fair dealing. Information concerning actions or failure to act that impacts the integrity of AAUW, its subsidiaries, and related organizations is important and encouraged to be promptly disclosed. This whistleblower policy is intended to encourage and enable employees and others to raise concerns internally so that AAUW can address and correct inappropriate conduct and actions. It is the responsibility of all board members, officers, employees, and volunteers to report concerns about violations of AAUW’s code of ethics or suspected violations of law or regulations that govern AAUW’s operations.

I. Reporting Procedure

AAUW has an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with their supervisor. If you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor’s response, you are encouraged to speak with the Chief Administrative Officers (CAO). Supervisors and managers are required to report complaints or concerns about suspected ethical and legal violations in writing to the CAO who has the responsibility to investigate all reported complaints. Employees with concerns or complaints may also submit their concerns in writing directly to their supervisor or the CAO.

II. Acting in Good Faith

A whistleblower is not required to submit proof of the allegation, nor put their name to the allegation, but should do so if possible. Anyone filing a written complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

The CAO is responsible for ensuring that all complaints about unethical or illegal conduct are investigated and resolved. The CAO will advise the CEO and/or board chair of all complaints and their resolution. In addition, the CAO will advise the board finance vice chair and Audit Committee chair of all complaints relating to accounting or alleged financial improprieties and will report at least annually to the CEO on compliance activity relating to any accounting or alleged financial improprieties.

III. Handling of Reported Violations

The CAO will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

IV. Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

V. No Retaliation

It is contrary to the values of AAUW for anyone to retaliate against any board member, officer, employee, or volunteer who in good faith reports a violation or a suspected violation. Any person who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment or removal from the board or membership.

AAUW INVESTMENT POLICY STATEMENT

Approved by the AAUW Board of Directors

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization. The term “AAUW-affiliated entity” or “entity” refers to all AAUW state organizations, branches, or comparable AAUW entities.

I. Introduction

The AAUW Investment Fund (hereafter referred to as the “Fund”) was created to provide continuing financial support to AAUW. The purpose of this Investment Policy Statement is to establish guidelines for the prudent investment of the Fund’s investment portfolio (the “Portfolio”). The statement also incorporates accountability standards that will be used for monitoring the progress of the Portfolio’s investment program and for evaluating the investment manager or funds selected on behalf of the Fund and its beneficiaries.

II. Role of the Investment Committee

The AAUW Investment Committee (the “Committee”) will act in a fiduciary capacity with respect to the Portfolio and is accountable to the AAUW Board of Directors for overseeing the investment of the Portfolio’s assets.

- A. This Investment Policy Statement sets forth the investment objectives, distribution policies, and investment guidelines that govern the activities of the Committee and any other parties to whom the Committee has delegated investment management responsibility for Portfolio assets.
- B. The investment policies for the Fund contained herein have been formulated consistent with AAUW’s budgeted financial needs and in consideration of AAUW’s tolerance for assuming investment and financial risk, as reflected by the majority opinion of the Committee.
- C. Policies contained in this statement are intended to provide guidelines, where necessary, for ensuring that the Portfolio’s investments are managed consistent with the short-term budget requirements and the long-term financial goals of the Fund. At the same time, they are intended to provide for sufficient investment flexibility in light of changes in capital markets and economic conditions and with respect to the financial circumstances of AAUW.
- D. The Committee will review this Investment Policy Statement at least biennially. Changes to this Investment Policy Statement require AAUW Board approval.

- E. The Committee may hire an investment consultant to assist with asset allocation and oversight of the investment portfolio. The investment consultant may be responsible for any or all of the following duties at the direction of the Committee:
- Making asset allocation, rebalancing, and investment manager recommendations to the Committee
 - Providing monthly performance reports to the Committee
 - Providing quarterly reports to the Committee on performance, risk, asset allocation, universe comparisons, investment strategy, economic and market insights, and any recommended changes to investments
 - Providing feedback regarding changes to this policy
- F. The Committee will hire one or more investment managers based upon appropriate criteria, including, but not limited to: investment philosophy and process, historical performance, experience of key personnel, and financial viability. The Committee is authorized to delegate investment authority to the investment manager(s) consistent with AAUW's investment objectives as set forth in this policy. Investment managers will have discretion to select investments in accordance with their stated philosophy, investment strategy and any relevant investment guidelines or regulatory document such as a prospectus.

III. Investment Objective and Spending Requirements

- A. The Fund's long-term assets are invested with the objective of preserving the long-term, real purchasing power of assets as defined by CPI + 4 percent annually, while providing a relatively predictable and growing stream of annual distributions in support of AAUW. This return target will be long-term given fluctuations in investment returns over time.
- B. For the purpose of making distributions, the Fund shall make use of a total-return-based spending policy, meaning that it will fund distributions from net investment income, net realized capital gains, unrealized appreciation, and proceeds from the sale of investments.
- C. The Committee will limit investments in illiquid assets so as to maintain adequate liquidity to meet its operational and funding needs.

IV. Portfolio Investment Policies

A. Asset Allocation Policy

1. The Committee recognizes that the strategic allocation of Portfolio assets across broadly defined financial asset and sub-asset categories with varying

degrees of risk, return, and return correlation will be the most significant determinant of long-term investment returns and Portfolio asset value stability.

2. The Committee realizes that actual risk and returns may differ from expectations and objectives in the short term. While the Committee wishes to retain flexibility with respect to making periodic changes to the Portfolio's asset allocation, it expects to do so only in the event of material changes to the Fund, to the assumptions underlying Fund spending policies, and/or to the various asset classes in which the Portfolio invests.
3. Schedule A outlines the asset allocation guidelines, determined by the Committee to be the most appropriate, given the Fund's long-term objectives and short-term requirements.

B. Diversification Policy. Diversification across and within asset classes is the primary means by which the Committee expects the Portfolio to avoid undue risk of large losses over the long term. To protect the Portfolio against unfavorable outcomes within an asset class due to the assumption of large risks, the Committee will take reasonable precautions to avoid excessive investment concentrations.

1. With the exception of passively managed investment vehicles seeking to match the returns of a broadly diversified market index in any asset class, no single investment pool or other investment vehicle (e.g. mutual fund) shall comprise more than 20 percent of total Portfolio assets.

C. Rebalancing. It is expected that the Portfolio's actual long-term asset allocation will vary from its target asset allocation within ranges specified in Schedule A due to market fluctuations across all investments. The Portfolio will be rebalanced to its target normal asset allocation utilizing the following procedures:

1. Allocate incoming or outgoing cash flows (into and out of the long-term asset classes) to realign the current weightings closer to the target asset allocations for the Portfolio. If these cash flows are not sufficient to bring the asset classes within the acceptable ranges, the Vice President of Finance may opt to rebalance the individual asset class weightings to the desired target allocations. The specific transactions necessary to achieve the rebalancing will be made by the Vice President of Finance and reported to the Committee.
2. The Committee will review the Portfolio allocation at its quarterly meetings to evaluate the deviation from target weightings. The Committee will also

provide a more formal review of the asset allocation targets and ranges on an annual basis.

D. Other Investment Policies. Unless expressly authorized by the Committee, the Portfolio and its investment managers are prohibited from

1. Purchasing securities on margin or executing short sales.
2. Pledging or hypothecating securities, except for loans of securities that are fully collateralized.
3. Purchasing or selling derivative securities for speculation or leverage.
4. Engaging in investment strategies that have the potential to amplify or distort the risk of loss beyond a level that is reasonably expected, given the objectives of their investment portfolio.

E. Monitoring Portfolio Investments and Performance. Each calendar quarter, the Committee shall monitor and assess the investment performance of the Portfolio and its underlying investments.

1. Time Horizon. Given the long-term objective, it is appropriate to evaluate performance over a full market cycle, generally a three to five-year period, although the Committee will also engage in ongoing evaluation by reviewing monthly and quarterly reports.
2. Risks Evaluated. The Committee recognizes that risk cannot be satisfactorily summarized by a single statistic. Instead, the Committee will regularly use a mosaic approach to risk measurement and monitoring. This approach combines a variety of fundamental and quantitative risk measures to assess the Fund's risk profile. These risk measures may include, but are not limited to:
 - Likelihood of permanent impairment of capital
 - Volatility (annualized standard deviation of monthly performance)
 - Geographic exposures
 - Sector exposures
 - Security concentration
 - Liquidity
 - Net market exposure
 - Leverage

SCHEDULE A

AAUW Asset Allocation Guidelines

I. Asset Allocation

Asset Class	Target	Maximum	Minimum
U.S. Large Capitalization Equities	30%	35%	25%
U.S. Small Capitalization Equities	10%	15%	5%
International Equities	20%	25%	15%
Fixed Income-Domestic and Global Bonds	35%	40%	30%
Alternative Investments/Real Estate	5%	10%	0%

II. Asset Class Guidelines

The appropriate vehicle for a given investment (e.g., separate account, mutual fund, commingled fund, limited partnership, etc.) will be evaluated on a case-by-case basis, with a bias toward the lowest cost option wherever possible unless the Committee decides to select certain active managers which may have higher fees.

A. Mutual Funds, Commingled Funds, or Limited Partnerships. Mutual funds, commingled funds and limited partnerships are all types of investment vehicles that are commonly used by institutional and other investors. These vehicles are governed by various legal documents that generally describe the underlying investment strategy, investment philosophy, investment process, allowable investment instruments, restrictions, and other relevant items. Mutual funds, specifically, utilize a prospectus as required by the SEC as the guiding investment document. Separately managed accounts can be more onerous from an operational perspective and may require minimum asset levels for adequate diversification.

The Committee, who can also utilize the assistance of an external Consultant, will use various qualitative and quantitative factors to select the underlying investment management firms for the Fund's assets. Some, but not all, of the

factors will include monitoring assets under management, the quality of the investment and administrative staff, turnover of staff, appropriate expenses, and operational and regulatory oversight.

C. Separately Managed Accounts: Fixed Income. Specific guidelines for separately managed accounts will be established at the time such accounts are funded. Specific investment limitations are as follows:

- a. Diversification. With respect to any individual bonds held in a fixed income separate account, the minimum average credit quality of these investments shall be investment grade (Standard & Poor's BBB or Moody's Baa or higher). With the exception of fixed income investments explicitly guaranteed by the U.S. government, no single investment security shall represent more than 5 percent of total Portfolio assets.

D. Separately Managed Accounts: Equities. Specific guidelines for separately managed accounts will be established at the time such accounts are funded. Specific investment limitations are as follows:

- 1. Diversification. No more than 5 percent of any manager's equity portfolio at cost and 8 percent at market value shall be invested in the securities of any one company without approval of the Committee.
- 2. Portfolio Turnover. There shall be no specific guidelines with regard to portfolio activity. By not restricting turnover, the managers are given the flexibility to adjust their asset mix and security selection to changing market expectations. Turnover levels should be appropriate to strategies and asset classes. Turnover should be reported on a quarterly basis.
- 3. Permissible Holdings
 - a. Common stocks or American Depositary Receipts ("ADRs") listed on a major U.S. exchange, including the NASDAQ, and on major international exchanges
 - b. Securities convertible into common stock
 - c. Mutual funds
 - d. ETF's
- 4. Holdings Not Permissible without Committee's Prior Written Approval
 - a. Short sales, except as part of a defensive hedge position
 - b. Options, futures, or forward contracts except where used to hedge the market value of non-dollar denominated securities into U.S. dollars, replicate a major market benchmark, or hedge the market value of an equity portfolio through a protective put program
 - c. Margin purchases or borrowing funds

- d. Letter stock, private or direct placements
- e. Commodities
- f. Securities of the investment manager, the custodian bank, their parents or subsidiaries (excluding the short-term investment funds of the custodian bank or money market mutual funds)
- g. Any other securities not specifically defined as permissible holdings above

E. Short-Term Investments/Cash and Equivalents. The current reserves portfolio shall be invested in low-risk, low-duration fixed income funds and/or enhanced money market investments. The cash portion of AAUW shall be invested in a short-term investment fund ("STIF") or a money market mutual fund. These investments will be selected by the Vice President of Finance, upon consultation with the Committee and anyone else deemed appropriate. Money held in the cash reserve shall be viewed as essentially riskless, while money in the current reserves shall be viewed as extremely low risk.

F. Other Asset Classes. Guidelines for investments in other asset classes may be established in the future by the Committee, in conjunction with the investment consultant, as necessary.

III. Performance Standards

A. Benchmark Indices. Over a market cycle, each component asset class of the Fund where active management is employed will be expected to meet or outperform its appropriate benchmark, net of fees. In addition, it is expected that over a market cycle of at least five years, managers will rank at or above median when compared to a representative investment manager universe of similar asset class, market capitalization and style:

Asset Class	Benchmark Index
U.S. Large Cap Equities	Russell 1000
U.S. Small Cap Equities	Russell 2000 Index and style index if applicable (i.e., Russell 2000 Growth Index and Russell 2000 Value Index)
International Equities	MSCI EAFE Index
Fixed Income: Domestic and Global	Barclays Capital Aggregate Bond Index
Alternative Investments/Real Estate	MSCI U.S. REIT Index

In addition to the benchmark indices above, the total AAUW portfolio is also expected to meet or exceed two custom benchmarks, net of fees, over a market cycle. The following describes each of these benchmarks:

1. Allocation Index. Consists of the returns of each asset class component weighted according to each asset class' proportionate weight in the organization's portfolio as of the beginning of the quarter.
2. Target Index. Consists of the returns of each asset class component weighted according to each asset class' target weight.

B. Universe Comparison. The total returns of each asset class category and the total Fund will be compared to a comprehensive universe of investment funds with similar mandates and investment objectives. Over a market cycle, each asset class category and the total Fund are expected to rank above median in the appropriate universe.

IV. Automatic Review Process for Investment Funds

In addition to formal quarterly reviews of the Fund, certain circumstances may trigger more frequent or ad hoc reviews by the Committee beyond risk and return metrics. Examples of events that may initiate additional review by the Committee include extreme market dislocations, organizational or ownership changes at the investment manager, significant changes to investment process, regulatory or legal investigations or other relevant matters.

APPENDIX

The types of strategies that may be expected to be in AAUW's alternative investments portfolio include the following:

<u>Strategy</u>	<u>Description (with examples of strategies)</u>
Real Estate	Investments in properties or real estate investment trusts (REITS)

DISSOLUTION OF AN AAUW AFFILIATE

Approved by the AAUW Board of Directors January 2015, June 2016, June 2017, June 2018

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

In recognition that AAUW affiliates sometimes contemplate dissolution, this policy addresses the challenges of assisting AAUW affiliates to remain viable and/or to undertake appropriate actions to dissolve while remaining faithful to the mission and to the intent of present and past members and donors.

1. An AAUW affiliate that contemplates dissolution should contact its state organization for support in reviewing strategies to prevent dissolution.
2. After exhausting alternatives to dissolution, the affiliate shall contact the national office staff for guidance on the appropriate actions to take to dissolve while remaining faithful to the AAUW mission and to the intent of present and past members and donors.
3. After the dissolution is finalized, whether through formal dissolution procedures or because the affiliate has already ceased to exist because of lack of participation, activity, or IRS compliance, all remaining property and assets will be transferred and delivered to AAUW or to an AAUW affiliate designated by AAUW as noted in the [AAUW Bylaws](#). If applicable, the affiliate being dissolved needs to file all dissolution documents required by state and IRS regulations.
4. The AAUW chief executive officer or managing director must approve of the dissolution. The AAUW Board of Directors will be notified of the dissolution.

AAUW GIFT ACCEPTANCE POLICY

Approved by the AAUW Board of Directors July 2014 (version 20), February 2016

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

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I. INTRODUCTION

The AAUW Gift Acceptance Policy is designed to help donors who support AAUW and in rare cases, the AAUW Action Fund. This document addresses matters relating to the planning, promotion, solicitation, receipting, acceptance, acknowledgment, and disposition of gifts. All gifts are to be accepted in accordance with these guidelines.

AAUW and the AAUW Action Fund actively seek gifts to fulfill their important missions. All references to AAUW in this document refer to the two corporate entities of AAUW. AAUW acknowledges that not all gift assets and vehicles discussed in this document are appropriate for the Action Fund, which is a 501(c)(4) membership organization, while AAUW is a 501(c)(3) organization.

II. GENERAL GUIDELINES

- All gifts accepted by AAUW shall conform to all applicable tax laws and regulations, in particular those affecting nonprofit organizations and charitable giving.
- All gifts accepted by AAUW shall be recorded and receipted in accordance with IRS regulations and internal guidelines.
- Flexibility will be maintained regarding gift acceptance, since some gift situations may be complex, and proper decisions can be made only after careful consideration of all relevant factors. The merits of a particular gift may require extensive evaluation by appropriate staff or board committee or, when necessary, by outside advisers.
- Gifts to AAUW can be restricted or unrestricted, depending on the specific instructions of the donor. Gifts without instructions are presumed to be unrestricted.
- Unless the donor gives specific instructions otherwise, gifts to AAUW from an AAUW branch member shall be credited to the fundraising efforts of the donor's branch and/or state (with the exception of bequests and other deferred or planned gifts)
- All gift agreements that are intended to provide income into the future, specifically deferred gifts or gifts intended for the endowment, will include language allowing for the possibility that any restriction outlined in the agreement may be changed in the event that AAUW may not be able to abide by the restriction in the future. Such gift language will permit the AAUW board members to apply the gift proceeds or the gift's income to a program as close to the original intention of the donor as possible as determined solely by the board of the organization to which the gift is made.

Also, for the reason described above, donors who designate a bequest for a specific purpose are asked to permit flexibility for its use, through language in the will, to the board of the organization to which the gift is made.

- Donors are encouraged to clearly identify AAUW and are asked to state the name of the charitable organization, the address, and the organization's IRS-issued tax-exempt Employer Identification Number (EIN):

AAUW

1310 L St. NW

Suite 1000

Washington, DC 20005

EIN: 52-6037388

AAUW is a 501(c)(3) organization, and donations are tax deductible as permitted by law.

AAUW Action Fund

1310 L St. NW

Suite 1000

Washington, DC 20005

EIN: 53-0025390

The AAUW Action Fund is a 501(c)(4) organization, and donations are not tax deductible.

III. OUTRIGHT GIFTS

Outright gifts are those gifts that are placed at AAUW's immediate disposal and in which the donor retains no interest.

A. Cash and Checks

1. Cash gifts are acceptable in any form, including by check, money order, wire transfer, or credit card.

B. Publicly Traded Securities

1. Gifts of publicly traded securities — stocks that are traded on the open market and are available to all investors — in negotiable form shall be accepted.
2. When the donor has physical possession of the stock certificate, the donor can
 - endorse the stock certificate on the back and hand-deliver the stock certificate to AAUW; or
 - mail the unendorsed stock certificate to AAUW by registered mail and separately mail an executed stock power form (a stock power form, a legal document that the

donor signs to transfer ownership of the stock, is available from the development office); or

- take the stock certificate to a bank or brokerage house to be converted into an electronic transfer (see item 3, below).
3. When the donor's stock is in a street account at a bank or brokerage house, the donor can direct her or his broker to make a gift by electronic transfer directly to an AAUW account. Donors should contact the advancement staff for the appropriate stock transfer account information. Staff will try to obtain the donor's name, the name of the stock, the number of shares, and the day and time the transfer.
 4. Stock gifts shall be sold by AAUW's finance office in accordance with AAUW's finance policies. Exceptions may be made with the approval of the AAUW Investment Committee.
 5. Stock gifts are credited in accordance with IRS regulations at the mean value on the date of the gift. When the stock is electronically transferred, the day of the gift is the day the stock is received in an AAUW account. When the stock is sent through the U.S. Postal Service, the day of the gift is the day of the postmark on the envelope in which the stock is sent.

From IRS Publication 561: Selling prices on valuation date. If there is an active market for the contributed stocks or bonds on a stock exchange, in an over-the-counter market, or elsewhere, the FMV [fair market value] of each share or bond is the average price between the highest and lowest quoted selling prices on the valuation date. For example, if the highest selling price for a share was \$11, and the lowest \$9, the average price is \$10. A donor calculates the average price by adding \$11 and \$9 and dividing the sum by two.

6. AAUW will send a receipt in a timely manner to the donor. The receipt letter notes the name of the stock, the number of shares gifted, the date the stock was received (if electronic) or postmarked (if mailed), and whether any goods or services were provided by AAUW to the donor in exchange for the gift. The letter also describes the gift's value as understood by AAUW staff: the stock's high and low values on the day of transfer or postmark and the mean value (as described above). While AAUW provides this information as known to AAUW, the donor is encouraged to consult a tax advisor.
7. The mean average value of the stock multiplied by the number of shares is the total gift amount posted to the donor's record and credited to the donor's branch and state.

C. Closely Held and Restricted Securities

Gifts of closely held and restricted securities (similar to closely held securities, these stocks may not be sold on the open stock exchange) shall be accepted only after favorable evaluation by the appropriate staff and, when necessary, outside advisers. Appropriate staff includes the chief executive officer and heads of finance, advancement and planned giving.

1. Staff is encouraged to explore options for sale but is not authorized to make any commitments with a donor prior to acceptance of the gift of securities.
2. Before closely held securities are accepted, the fair market value shall be determined and methods of liquidation shall be explored. Valuation shall be the responsibility of the donor. In the absence of a recent sale, the fair market value of the gift shall be determined by an acceptable authority.
3. If the value of the gift is determined to be \$5,000 or more, an IRS-required appraisal must be conducted, **the expense of which AAUW will ask the donor to pay**. If the donor will not pay for the appraisal, AAUW may in some instances bear the cost. This is extremely rare, however, and is permitted only when the chief executive officer and heads of finance, advancement and planned giving determine that the value of the gift and the circumstances warrant such an exception. (Exceptions may include the donor giving up life interest in a charitable gift annuity or reducing value via receipting.)
4. AAUW will send a receipt in a timely manner to the donor. The receipt letter notes the name of the stock, the number of shares gifted, the date the stock was received (if electronic) or postmarked (if mailed), and whether any goods or services were provided by AAUW to the donor in exchange for the gift. While AAUW provides this information as known to AAUW, the donor is encouraged to consult a tax advisor.
5. Gifts of closely held stock will be credited at the per-share cash purchase price of the most recent transaction, normally the buy-back transaction of the donor. If no buy-back is consummated, a gift of closely held stock may be credited to revenue totals at the value determined by a qualified independent appraiser.
6. Gifts of restricted securities may be accepted if there is no reference to partnership interest. Restricted securities that are limited may be accepted with the consensus of the chief executive officer and heads of finance, advancement, and planned giving, in consultation with outside advisers as appropriate. Accepted securities will be receipted, and the donor will be given credit according to applicable IRS regulations.

D. Real Estate

1. AAUW accepts gifts of real estate. Gifts of real estate shall be accepted by AAUW only after a favorable evaluation by the chief executive officer, and heads of finance, operations, advancement and planned giving in consultation with outside advisers. The

donor will be informed that AAUW cannot commit to hold on to real estate for an extended period of time.

2. Potential gifts of real estate shall have a net minimum value of \$100,000 or more to merit consideration for acceptance.
3. Staff members will visit the site of the potential gift of real estate to assess site and ensure that the level of the risk or liability associated with the property is at acceptable levels and whether there is enough value to be worthwhile. AAUW will obtain a copy of the deed to confirm ownership before the gift is complete.
4. In the event that the potential gift of real estate is evaluated favorably for acceptance, depending on the value and desirability of the gift to AAUW, the donor will be asked to pay for the following: the appraisal cost, ongoing maintenance costs, real estate taxes, insurance, closing costs, and real estate brokers' commissions and other costs of the transaction. In circumstances where the donor declines to pay these costs AAUW will determine on a case-by-case basis if the property is worth the aforementioned expenditures.
5. AAUW reserves the right to disclaim a gift of real estate, as determined by the chief executive officer, and heads of finance, advancement, operations, and planned giving in consultation with outside advisers.
6. Although donors must realize that it is often in AAUW's interests to sell real estate as soon as possible, AAUW will make every good-faith effort to sell donated real estate at the highest price possible.
7. When a donor wishes to fund an endowment project with real estate and the gift's fair market value is different from the actual proceeds of a gift, the net proceeds, after expenses are subtracted, will be used to determine if the funding level of an endowment project gift is sufficient. This is because gifts of real estate often are less valuable — and by a large amount — than the appraised value. In this case, donors will be expected to supplement their gifts with cash or other means to realize the funding level of the endowed project. If the donor cannot supplement their gift to realize the funding level of the endowed project, the proceeds of the gift will be classified as unrestricted endowment.

E. Life Insurance

1. Gifts of life insurance shall be accepted when AAUW is named the owner and beneficiary of the policy.
2. AAUW will evaluate insurance gifts once the gift is complete. For this reason, donors of paid-up life insurance policies should identify the designation of the gift upon transfer.

3. Because the value of new policies is contingent on the continued payment of premiums by the donor, a donor's gift designation will be subject to the rules in effect at the time the policy's proceeds are received.
4. Even though the gift is not complete when AAUW is only the revocable beneficiary of a life insurance policy, AAUW has no objection to being designated as the beneficiary.
5. AAUW does not accept gifts from donors for the purpose of purchasing life insurance on the donor's or anyone else's life.
6. Acknowledgment and gift crediting shall be as follows:
 - In the case of paid-up policies, gift credit will be given for the cash surrender value of the policy. The donor, however, will receive a letter acknowledging receipt of the policy, and it will be her or his responsibility to determine and document the value of the policy for purposes of claiming a deduction.

In the case of new policies, only the value of those gifts made to cover the cost of premiums will be credited and will be receipted as any other outright gift. These crediting procedures will apply only if the policy names an AAUW corporation as both the owner and irrevocable beneficiary.

F. Tangible Personal Property

1. Gifts of tangible personal property shall be accepted only after favorable evaluation by the chief executive officer, and heads of finance, operations, advancement and planned giving, and, when necessary, outside advisers.
2. No representation shall be made to the potential donor of a gift of tangible personal property regarding the length of time it will be held by AAUW, except where AAUW intends to retain ownership for an extended period of time for related use.
3. Outright gifts of tangible personal property for which the donor qualifies for a charitable deduction will be credited and recognized at the appraised value of the property at the time it is transferred to AAUW, less any encumbrances. The qualified appraisal of the gift of tangible personal property is the responsibility of the donor. The IRS requires an appraisal if the value of the gift is \$5,000 or more.

G. Other Property

Gifts of other property of any description, including, but not limited to, copyrights, royalties, and licenses, shall be accepted only after favorable evaluation by the chief executive officer

and heads of finance, operations, advancement and planned giving, and, when necessary, outside advisers.

H. Matching Gifts

Matching gifts are monetary gifts made by a corporation or foundation that match a gift from an individual donor.

1. AAUW shall accept matching corporate or foundation gifts for outright gifts.
2. AAUW shall actively encourage members and other constituents to make matching gifts to AAUW.
3. The matching gift corporation or foundation dictates the gift designation; the organization may or may not request that the gift be designated in the same manner as the donor's gift.
4. AAUW will send all supporting tax-status documentation to corporations and foundations with the matching gift application.
5. The donor will receive an acknowledgment letter stating that AAUW has received her or his matching gift request. The matching corporation will receive a receipt for the gift. If the request is approved the donor will be copied on the acknowledgment letter sent to the corporation or foundation.
6. When applicable, AAUW will credit the donor's primary branch and state for the matched gift. This amount shall be recorded in the corporate or foundation record.

I. In-Kind Gifts

In-kind gifts are non-monetary gifts, more commonly made by corporations to extend their philanthropic resources.

1. AAUW will accept in-kind gifts after favorable evaluation by the heads of advancement and operations.
2. AAUW provides a receipt that describes the in-kind gift. AAUW cannot provide a valuation of the in-kind gift for the donor. For internal accounting purposes only, however, AAUW asks that the in-kind donor provide an estimated value of the in-kind gift along with supporting documentation whenever possible.
3. For all in-kind gifts, donors receive a thank you letter from the appropriate staff.

4. Companies that have contributed in-kind gifts may receive public recognition for their contributions at the event in which they are participating.

J. Private and Government Grants

AAUW may accept gifts and grants from private companies and governments. Grant money from organizations whose products or endorsements are in conflict with the mission and values of AAUW will not be solicited or accepted.

K. Giving Circles

1. Giving circles may support up to 2 specific projects or events per fiscal year based on the group's consensus. Giving circles are composed of individuals, branches, or states that pool their resources to support a specific project.
2. Giving circles are established in conjunction with the head of advancement after careful review of the needs of AAUW.
3. A minimum of \$50,000 is required within two years of establishing a giving circle. If the funding goal is not achieved within that time, the funds collected will be placed in unrestricted support. After the two-year period, should individuals choose to renew their purpose, they can do so in consultation with AAUW development staff. In all cases fundraising projects will include a beginning and an end date by which the funds are to be raised.
4. Individuals designated by each group will work with the development staff to identify a project for their support. The development staff will provide general information on how to establish and run a giving circle.
5. Development staff will establish a designation number for the giving circle to track the members' contributions and will provide reports on the progress of the fund as needed.
6. At the conclusion of the event or project, the appropriate staff will report back to the giving circle on the outcomes and findings of the funded project.
7. The giving circle project will be noted in various publications for its support of the project or projects. Individual members will be receipted and acknowledged for their gift in the same manner as other donors.

IV. DEFERRED GIFTS

Deferred gifts are committed gifts, either revocably or irrevocably, but which will not be received by AAUW for some years, usually at the end of the donor's or another person's lifetime.

A. Bequests

1. AAUW shall actively encourage donors and other constituents to make bequests through their wills, living trusts, or other estate planning vehicles.
2. Bequest gifts are generally not complete until after the death of the donor, when her or his estate is administered and settled. The head of planned giving and other senior development staff shall work with the donor's executor or personal representative and others as necessary and appropriate to ensure timely estate distributions to AAUW.
3. When the language of a bequest restricts the gift to a specific project, the gift will be subject to the applicable rules and funding levels at the time the funds are received. If the amount received is insufficient to fund the project, AAUW reserves the right to apply the gift's income to a project as closely aligned as possible, as determined by the staff.
4. No one employed by AAUW shall serve as the executor of the estate of a donor.
5. AAUW shall not serve as executor of an estate or will. If a donor wishes to name AAUW as the executor, we recommend that they place wording in their plans giving AAUW the authority to recommend the executor or trustee.
6. An AAUW branch that is specifically designated as the beneficiary of a bequest gift shall be contacted by the head of planned giving and advised of this. If a branch does not have 501(c)(3) status and if it is determined that the donor desired an estate tax deduction, efforts will be made to direct the gift to the appropriate AAUW entity. In that event, two of the branch officers — the president and one other officer — must sign a release form stating that the branch is relinquishing its right to the gift.

B. Pooled Income Fund Gifts

AAUW does not accept gifts for pooled income funds.

C. Charitable Gift Annuities

1. Charitable gift annuities are contracts between AAUW's 501(c)(3) entity and a donor. In exchange for a gift, no more than two annuitants receive fixed payments for their lifetimes. AAUW offers immediate payment charitable gift annuities, deferred payment charitable gift annuities, and flexible deferred gift annuities as part of AAUW's overall planned giving program.
2. An immediate payment charitable gift annuity provides payments beginning within one year of the contribution. A deferred payment charitable gift annuity provides payments

beginning at least one year after the date of the contribution, usually several years after.

3. On behalf of AAUW a corporate fiduciary manages the assets contributed through its charitable gift annuity program and makes quarterly payments to the annuitants.
4. AAUW follows the payout rates recommended by the American Council on Gift Annuities and implements new rates within a reasonable period of time. Exceptions may be made by the head of advancement.
5. The minimum gift required to establish a charitable gift annuity is \$10,000.
6. Cash, publicly traded securities, or other easily liquidated assets are the only acceptable assets that may be used to establish a charitable gift annuity.
7. Though AAUW does not encourage donors to designate the remainder value of their charitable gift annuity, donors may direct AAUW to do so. Donors may designate their gift to fully name a project if the IRS-calculated remainder value equals or exceeds the cost of that project at the time the gift annuity is established.
8. No annuitant of an immediate payment charitable gift annuity shall be younger than 75 years old.
9. The minimum age to establish a deferred payment charitable gift annuity or flexible deferred gift annuity shall be 50 years of age. No annuitant of a one-life deferred charitable gift annuity shall be younger than 75 years old when payments begin.
10. No representation shall be made that could be construed as marketing gift annuities as an investment program.
11. Charitable gift annuitants will receive a thank-you letter from AAUW. The necessary documentation of the tax-deductible portion of the gift, however, shall be provided by the corporate fiduciary administering the annuity programs.

D. Charitable Trusts

1. AAUW strongly and actively encourages prospective donors and constituents to establish charitable remainder trusts and charitable lead trusts as a tax-advantaged method of making gifts to AAUW. At the request of the prospective donor, the head of planned giving shall provide the donor with appropriate information and assistance in establishing charitable trusts.
2. AAUW recognizes that charitable trusts should be established by the donor in consultation with her or his own legal and financial advisers.

3. AAUW further recognizes that charitable trusts should be managed and administered by commercial firms that specialize in working with charitable trusts.
4. If AAUW serves as trustee of the trust, the minimum gift amount to establish a charitable trust is \$100,000.
5. In instances where AAUW is the designated remainderman of the trust, when appropriate and desired, AAUW may act as co-trustee along with the designated AAUW trust asset management and administration company.
6. The trust administrator will perform all the administrative duties of the trust, to include providing the necessary tax documentation to the donor and AAUW on a yearly or as-needed basis.
7. Donors may direct AAUW to designate the remainder value of their charitable remainder trusts. Donors may designate their gift to fully name a project if the IRS-calculated remainder value equals or exceeds the cost of that project at the time the charitable remainder trust is established.

E. Retained Life-Estate Gifts

1. All potential gifts of a retained life estate shall be subject to the guidelines for gifts of real estate as described above (see section III.D).
2. Gifts of a retained life estate shall be limited to the personal residence, personal vacation home, or farm that includes a personal residence of the donor. Exceptions may be made by consensus of the chief executive officer and heads of finance, advancement, and planned giving.
3. Gifts of a retained life estate, when favorably evaluated and accepted, shall be gifted under a contract, known as the retained life-estate agreement, between AAUW and the donor. The contract shall provide for the donor to irrevocably relinquish the ownership of the donor's personal residence to AAUW in exchange for the right to use and enjoy the property for the donor's lifetime or for a term of years. The contract shall provide for the donor to remain responsible for all maintenance of the property, property taxes, and liability insurance.
4. Donors may direct AAUW to designate the remainder value of their retained life-estate gift. Donors may designate their gift to fully name a project if the IRS-calculated remainder value equals or exceeds the cost of that project at the time the retained life-estate gift is established.

F. Life Insurance

Although typically AAUW cashes in a life insurance policy upon receipt, if the donor so desires, AAUW will accept life insurance policies that are intended to be held until the donor's death. The donor must donate the policy in such a way that AAUW is the owner and irrevocable beneficiary of the policy's proceeds.

Upon receipt of a life insurance policy AAUW will request "in-force" illustration of that policy. This will allow AAUW to better determine what should be done with the policy.

AAUW does not encourage life insurance policies to be taken out explicitly to give to AAUW. However, if a member wishes to do so we will accept a gift. The best life insurance policies are policies that were taken out for a previous life insurance need for which the original purpose no longer exists.

G. Beneficiary Designations

AAUW encourages prospective donors and constituents to designate AAUW as the beneficiary or contingent beneficiary of their donor advised funds, life insurance policies, commercial annuities, qualified retirement plans, "pay on death" bank accounts, "transfer on death" stock accounts, certificates of deposit, and other financial instruments that provide death benefits.

H. Funding Levels

Donors may direct AAUW to designate the remainder value of their deferred gifts. Donors may designate their gift to fully name a project if the IRS-calculated remainder value equals or exceeds the cost of that project at the time the gift is established.

V. ENDOWMENT GIFTS

1. AAUW donors may make current and deferred gifts that will be placed into AAUW's endowment. Gifts to the endowment are known as "permanently restricted gifts." AAUW does not encourage donors to restrict their gifts, but donors are permitted to specify the purpose of their gifts..
2. Permanently restricted gifts will generate an income to be put into the operating budget each year. The income is determined by the spending rule in place at the time the income is generated.
3. From time to time AAUW reviews and changes the funding levels for permanently restricted funds.
4. The amount of a permanently restricted gift may at times not be sufficient to realize the purposes of the donor. Except in the case of deferred gifts, unbeknownst to AAUW at

the time of establishment, AAUW will provide a statement to the donor indicating this and providing for alternatives in such an event.

5. Any amount gifted to AAUW on or after July 1, 2019 above the funding level of the endowment project will be placed in the unrestricted endowment.
6. The appropriate AAUW staff will determine if a bequest amount that is insufficient may still qualify as a named endowed fund or if the gift should be added to the general corpus of the endowment without a naming opportunity.
7. If the gift is restricted to a specific project and the amount received is insufficient to fund the project, AAUW reserves the right to add contributions from other donors or to apply the gift's income to as close a project as possible, as determined by the staff.
8. When the fair market value of a gift of publicly traded securities is different from the actual proceeds of a gift, the fair market value will be used to determine if the funding level of an endowment project gift is sufficient. This will be honored even though many stock gifts are realized at lower levels than the fair market value on the date of transfer. When the proceeds are higher than the funding level of the project, the difference will be placed into the unrestricted endowment.
9. When a donor wishes to fund an endowment project with real estate and the gift's fair market value is different from the actual proceeds of a gift, the net proceeds, after expenses are subtracted, will be used to determine if the funding level of an endowment project gift is sufficient. This is because gifts of real estate often are less valuable — and by a large amount — than the appraised value. In this case, donors will be expected to supplement their gifts with cash to realize the funding level of the endowed project. When the proceeds are higher than the funding level of the project, the difference will be placed in the unrestricted endowment.
10. Regardless of the original funding asset, any excess realized from gift annuities and charitable remainder trusts to fund a permanently or temporarily restricted endowment project will be placed into the unrestricted endowment. Should the realized amount fall short of the funding goal, AAUW will honor the naming opportunity for the donor. The amount required is determined by reference to the IRS-calculated remainder value, which needs to be equal to or more than the cost of funding the project at the time the gift is established.

VI. GIFT RECORDING AND STEWARDSHIP

AAUW is responsible for good stewardship of the assets it receives from its donors. AAUW shall maintain accurate records and provide appropriate receipts and documentation to permit donors to avail themselves of all tax benefits to which they may be entitled.

A. Determining the Date of Gifts

AAUW will record the gift date as the date of deposit in AAUW's account.

B. Gift Receipting

1. All gifts shall be acknowledged within a reasonable period of time in accordance with IRS regulations, with a desired standard of two weeks from receiving the gift.
2. Receipts include the amount of gifts of cash and those made by check or credit card or, if the gift is property, a description of the gift. No value will be placed on receipts for gifts of property. The date of the gift is also included in the receipt. All gift receipts will inform the donor if she or he has received any goods or services from AAUW in exchange for the gift.
3. At the request of the donor, her or his name shall be considered for omission from all published lists and listed as anonymous. AAUW reserves the right to deny anonymity to any donor at their discretion.

C. Memorial and Tribute Gifts

1. When a donor gives a gift in memory of an individual, at the request of the donor AAUW will notify the family or a specified representative of the family of the gift with a memorial card (if a forwarding address is provided). There will be no mention of a dollar amount. Memorial gifts made online will be acknowledged electronically.
2. When a donor makes a gift to honor an individual, at the request of the donor AAUW will notify the honoree of the gift with an honorarium card, if a forwarding address is provided. There will be no mention of a dollar amount. Honorary gifts made online will be acknowledged electronically.
3. All memorial and tribute gifts shall be acknowledged to the donor by the advancement staff. Honor and memorial gifts made online will be acknowledged electronically.

VII. ETHICAL ISSUES

1. AAUW does not accept gifts that are inconsistent with its mission or gifts that involve unlawful discrimination based on age, disability, ethnicity, gender, gender identity, geographical location, national origin, race, religious beliefs, sexual orientation, or socioeconomic status.
2. Individuals representing AAUW shall be circumspect in all dealings with donors in order to avoid even the appearance of any act of self-dealing or conflict of interest.

3. For all planned gifts, AAUW will advise the donor to consult with her or his own legal and tax advisers before acting.
4. All gifts to AAUW will be proposed, encouraged, and accepted in a form consistent with the known best interests of the donor.
5. No AAUW employee shall accept personal gifts of significance from donors, including gifts made via bequest. When an employee is told by the donor of her or his intentions to leave a personal gift, the employee shall inform the donor that the practice violates AAUW's ethical policies. If the donor makes the gift despite knowledge of this policy, the AAUW employee is encouraged to give the asset to AAUW. (To preserve the income tax deduction potentially available to the employee, AAUW encourages but does not require the employee to donate the assets of either cash or property. Gifts that are required to be made are not considered gifts by the IRS for deduction purposes.)
6. The guidelines set forth in this gift acceptance policy are in full compliance with the *Standards of Professional Practice* of the Association of Fundraising Professionals and with the *Model Standards of Practice for the Charitable Gift Planner* from the National Committee on Planned Giving.

AAUW FUNDRAISING POLICY

Approved by the AAUW Board of Directors February 2013; Revised February 2014; Implemented July 1, 2014;
Revised February 2016

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

Overview

This policy is designed to assist AAUW-affiliated entities in raising funds to support AAUW’s mission. Fundraising procedures, Internal Revenue Service (IRS) regulations, and state laws change over time, and this document will help AAUW and all AAUW-affiliated entities stay current and preserve their nonprofit status.

The IRS views both the tax-exempt nonprofit status of AAUW and AAUW-affiliated entities and the tax deductibility of donations and membership dues to AAUW and AAUW-affiliated entities designated as 501 (c)(3) charities as gifts from taxpayers for our valuable work to advance our IRS-approved mission. We must protect these privileges by adhering to IRS regulations and individual state laws while furthering the purpose for which we were all approved — advancing AAUW’s mission.

Definition of Terms

AAUW. The American Association of University Women uses the acronym AAUW to signify the nationwide organization with members throughout the United States and abroad. AAUW is identified by the IRS as the central organization of a group of nonprofit entities, 501(c)(4), 501(c)(3), or both. These organizations gain eligibility to use the AAUW name by (a) applying to the AAUW Board of Directors for affiliation approval, (b) signing the AAUW Affiliate Agreement, and (c) submitting their current, conformed bylaws to be housed at AAUW headquarters in Washington, D.C. Complying with these three requirements entitles each organization to use AAUW as part of its name to gain tax-exempt status¹ and to use the AAUW name in the conduct of its business and activities.

AAUW-Affiliated Entities. AAUW-affiliated entities are nonprofit organizations that have signed an AAUW Affiliate Agreement. Organizations applying to join AAUW submit applications (email connect@aauw.org) for approval by the AAUW Board of Directors as a new “AAUW-affiliated entity.” All AAUW-affiliated entries must be designated by the IRS as nonprofit organizations and must file with the IRS annually, either through AAUW or independently. This includes branches, state organizations, and a category called Comparable AAUW-Affiliated Entities, which currently includes only the Younger Women’s Task Force (www.aauw.org/membership/ywtf)..

¹www.irs.gov/irm/part4/irm_04-075-024.html

Informal Organizational Constructs of AAUW-Affiliated Entities. The nationwide AAUW organization also includes many vibrant and vigorous entities, most often identified as interbranch or interstate organizations. While important to the functioning of our organization, none of these entities have independent AAUW status; that is, they neither sign AAUW Affiliate Agreements nor have IRS-designated nonprofit status. Typically, they are geographic constructs that coalesce the work of a number of branches/states to enhance impact and effectiveness.

Because such bodies are not AAUW-affiliated entities, any fundraising activities they undertake must be conducted under the auspices of their constituent AAUW-affiliated entities, and donors must be clearly informed whether their gifts are tax deductible and under which entity's status that deduction is authorized — that is, which 501(c)(3) AAUW-affiliated entity.

AAUW Affiliate Agreement. The AAUW Affiliate Agreement is the basic contract between AAUW — the 501(c)(3) “parent” organization of a group of “subordinate” entities — and each entity that chooses to become part of the AAUW national organization. The IRS required AAUW to submit two versions of the AAUW Affiliate Agreement for approval, one for 501(c)(3) charitable organizations and one for 501(c)(4) social welfare organizations.

The IRS requires that each AAUW entity (branch, state, multistate, YWTF, CWLEA), whether designated by the IRS as a 501(c)(3) or a 501(c)(4) entity, sign an AAUW Affiliate Agreement appropriate to its designation and send the signed agreement to AAUW headquarters for random IRS inspection. Regardless of any relationship between a 501(c)(3) and 501(c)(4) entity, each entity must maintain a separate legal designation status and each entity must individually sign the applicable AAUW Affiliate Agreement.

Donor Intent. A fundamental principle of charitable giving, “intent of the donor” relates to the donor's expectations in providing a donation of money, goods, or services to a recipient. The IRS considers donor intent the primary determinant for the recipient organization's use of a gift. For generations, courts have recognized respect for the intent of the donor as a critical factor in a wide range of legal matters, from the tax consequences of gifts to the beneficiaries of wills, trusts, and estates (see Section I.E).

I. Donations and Fundraising — AAUW's Mission-Based Programs

- A. Support for AAUW Programs.** AAUW-affiliated entities shall should consider financial support of AAUW's charitable work to be their primary philanthropic priority.
- B. Fiscal Integrity.** All fundraising activities and financial management by AAUW and AAUW-affiliated entities must be conducted and communicated so as to uphold and reinforce high standards of fiscal integrity, accountability, and transparency.
- C. Use of the AAUW Name**
 - 1. Funds raised using the AAUW name must go to support AAUW's national programs, activities, and services or other directly mission-related purposes. (See [AAUW](#))

[Bylaws](http://www.aauw.org/resource/bylaws-tool-kit/) [www.aauw.org/resource/bylaws-tool-kit/], Article III, “Use of Name,” Sections 1–3.)

2. Funds raised using the name of the AAUW-affiliated entity must go to support programs, activities, and services of the AAUW-affiliated entity and/or AAUW. These programs, activities, and services must be directly related to AAUW’s mission.

D. Collaborations. AAUW has always recognized the value of joining with other organizations, both nonprofit and otherwise, to raise awareness of issues and/or achieve common objectives.

1. Such efforts may help AAUW and AAUW-affiliated entities further our mission, make more effective and efficient use of our resources, and increase our visibility and impact.
2. The AAUW Collaborations Policy guides AAUW-affiliated entities in collaborations with other organizations. Collaborations that involve joint fundraising, dues payments, or direct support are likely to involve issues of donor intent, nonprofit status, and tax deductibility and, therefore, should be guided by the policy in order to protect members, donors, and entity tax status.

E. Respect for the Intent of the Donor. AAUW philanthropy is grounded in the fundamental principle of nonprofit fundraising and expenditure: respect for the intent of the donor. (See AAUW Policy 600, Collaborations with Other Organizations.)

1. Donors have a right to expect that their donations (or dues) to AAUW or AAUW-affiliated entities are raised and spent for AAUW mission-based programs, activities, and services.
2. Even if the donor is deceased, donations (or dues) must be expended as intended by the donor and are presumed to be used by the organization itself to further the AAUW mission unless a more specific designated use is clearly articulated.
3. Donors must be advised in advance of giving of the intended use of their donations. The stated use may be broad and general, such as to advance the AAUW mission, or more specifically directed to a particular AAUW project or program.
4. Specific donor designations for gifts must be adhered to. If a designation is not suitable for the organization, the donor must agree to an alternative use, or the organization will redirect the funds to the closest possible alternative. AAUW may also refuse the gift if the donor or the designation is incompatible with AAUW’s mission or too onerous to execute.

- F. Donor Confidentiality.** AAUW will not trade, share or sell a donor's personal information to anyone else, nor send donor mailings on behalf of other organizations, unless we have the donor's specific permission to do so.
- G. Fundraising for Other Charities.** Fundraising for other organizations or donating to other organizations at AAUW or AAUW-affiliated entity meetings and events or in AAUW or AAUW-affiliated entity publications is strictly prohibited.

II. IRS Regulation of Contributions to Nonprofit Organizations as It Pertains to AAUW

- A. AAUW.** AAUW is designated by the IRS as a nonprofit 501(c)(3) charitable organization and is identified by the IRS as the parent organization of a group of "subordinate" AAUW-affiliated entities, both 501(c)(4) social welfare organizations and 501(c)(3) charities.
- B. AAUW Action Fund.** The AAUW Action Fund, a subordinate organization of AAUW (wholly controlled by AAUW), is designated by the IRS as a nonprofit 501(c)(4) social welfare organization through which AAUW supports member activism and voter mobilization.
- C. AAUW-Affiliated Entities.** These entities are a group of AAUW branches, state and multistate organizations, and the Younger Women's Task Force, all of which the IRS recognizes as AAUW-affiliated nonprofit entities — both 501(c)(4) nonprofit social welfare organizations and 501(c)(3) nonprofit charities.
 - 1. **IRS Status Designation.** All AAUW-affiliated entities receive their nonprofit status, whether 501(c)(4) or 501(c)(3), from the IRS as a "subordinate organization" of AAUW (the national organization).
 - 2. **501(c)(4) Organizations.** AAUW-affiliated entities designated as 501(c)(4) organizations do not pay federal taxes, but they are obligated to file documents annually with the IRS.
 - a. Most are obligated to pay taxes in their states and to pay sales tax.
 - b. Donations to these entities are not tax deductible.
 - c. The process for applying for IRS designation is not complicated, though it can be protracted.
 - d. These organizations may elect to have AAUW file annually with the IRS via the AAUW group tax exemption, but they are obligated to respond annually to AAUW's request for updated submission data. Failure by the entity to file annually has penalties and may result in loss of nonprofit status.

3. 501(c)(3) Organizations. AAUW-affiliated entities designated by the IRS as 501(c)(3) charities also do not pay federal taxes, but they are obligated to file documents annually with the IRS.
 - a. Most are obligated to pay taxes in their states and to pay sales tax.
 - b. Donations to these entities may be tax deductible to the donor under conditions stipulated by the IRS.
 - c. Attaining 501(c)(3) designation is relatively complicated, may be protracted, may be expensive because application may require legal assistance, and is usually accompanied by a state incorporation requirement. The IRS prohibits AAUW from providing application assistance.
 - d. Annual IRS filing by the entity itself is required and complicated. The IRS prohibits AAUW from providing assistance. Failure by the entity to file annually has penalties and may result in loss of nonprofit status. Failure to file for three consecutive years will result in loss of nonprofit status.

D. Informal AAUW-Related Organizations. Other AAUW entities, such as interbranch and interstate councils, are not designated by the IRS as nonprofit entities, and they have not signed AAUW Affiliate Agreements. (See AAUW-Affiliated Entity definition, above.)

1. Despite their important AAUW roles, such entities are the constructs of their constituent branches/states and, therefore, have informal status.
2. To ensure protection of the IRS status of their constituent, AAUW-affiliated organizations, informal entities should take care in their functioning to avoid overstepping the role of an entity that is not independently IRS-designated as a tax-exempt nonprofit organization.

E. AAUW Affiliate Agreement. The IRS requires every organization it designates as a nonprofit subordinate entity of the AAUW national organization to sign an IRS-approved AAUW Affiliate Agreement appropriate to its nonprofit status designation.

1. Dual Designations. If an organization has two IRS-designated entities, that is, both 501(c)(4) and 501(c)(3),
 - a. The IRS requires that a signed Affiliate Agreement for each entity be housed at AAUW's national headquarters, accompanied by its current entity bylaws.
 - b. Each entity has annual IRS filing requirements, though the requirements differ for 501(c)(4) and 501(c)(3) organizations (see Section I.C).
2. Status Change. The IRS requires any change in nonprofit status to be reported to AAUW. A new signed Affiliate Agreement, accompanied by new entity bylaws, must be sent to AAUW's national headquarters for random IRS inspection.

- F. IRS Compliance.** AAUW and all AAUW-affiliated entities must comply with IRS regulations concerning the acceptance and use of all donations. (See IRS publications 526, Charitable Contributions [www.irs.gov/pub/irs-pdf/p526.pdf], and 1771, Charitable Contributions: Substantiation and Disclosure Requirements [www.irs.gov/pub/irs-pdf/p1771.pdf], for full details.)
- G. Entity Donations.** The IRS prohibits financial donations (funds and other donations of material value, like stock, property, art, etc.) that are given by a 501(c)(3) organization to a 501(c)(4) organization. But the IRS does permit donations (funds) to be given by a 501(c)(4) organization to a 501(c)(3) charitable organization. Individuals may give personally to either one.
- H. Regulation of Fundraising Events.** The IRS and most states regulate nonprofit organization events, drawings, raffles, games of chance, auctions, and other activities in which participants stand to benefit by obtaining something of value for their participation. Representatives of each entity need to be informed about IRS and state requirements before holding such events and follow required procedures. (See IRS publications 1771 and 526; see AAUW Funds Fair Market Value Worksheet and Special Event Worksheet [].)
- I. Contributions That Are Tax Deductible**
1. Donations to IRS-Designated 501(c)(3) Entities. Donations (and dues) made to AAUW and other AAUW-affiliated entities that are designated by the IRS as 501(c)(3) charitable organizations are tax deductible by the donor, less the value of any goods and services that the donor may have received as a result of making the contribution. Donors to 501(c)(4) entities may receive a gift for their contribution, but no part of the donation is tax deductible to the donor. (See IRS publication 1771, Goods and Services section, for guidance; see also AAUW Funds Fair Market Value Worksheet.)
 2. Locally Collected AAUW Donations. If a gift intended for AAUW is collected by an AAUW-affiliated entity and forwarded to AAUW, the gift is considered tax deductible to the donor because the affiliated entity is acting as AAUW's fundraising agent.
 3. Donation Deduction Substantiation. To claim gifts as tax deductions, donors must substantiate the gift with a receipt from the charity (AAUW or another 501(c)(3)-designated AAUW-affiliated entity), a copy of the canceled check, bank records, or other means of verification of the gift as determined by the IRS. Every member's 24-month giving history, printable for tax-deduction verification, is posted on the password-protected AAUW Member Services Database.
 4. Tax Advice. Donors are advised to consult their tax professional before making any deductions.

J. Contributions That Are Not Tax Deductible

1. AAUW Action Fund. Because the AAUW Action Fund is designated by the IRS as a nonprofit 501(c)(4) social welfare organization, contributions and dues received by the AAUW Action Fund are not tax deductible.²
2. Donations to IRS-Designated 501(c)(4) Entities. Contributions received by a 501(c)(4) entity are not tax deductible.
3. Donations to Individuals. A donation to benefit a specific individual who is selected by the donor is not tax deductible.
 - a. For a gift to be tax deductible, the donor must make the donation to a 501(c)(3) entity, and the donor may not influence the selection of the specific individual recipient. This requirement applies to recipients in a wide variety of contexts but most frequently arises in the context of scholarship recipient selection.
 - b. The recipient of an award may be selected from a pool of applicants or candidates qualified by established criteria, and the donor may participate in establishing the criteria, so long as the criteria are not so restrictive as to apply to a specific individual recipient.
4. Pass-Through Donations. A donation to AAUW or to any other 501(c)(3) AAUW-affiliated entity given with the condition that the donation is to be passed back to a 501(c)(4) AAUW-affiliated entity so that the donor can receive a tax deduction for this donation is prohibited by the IRS. Acceptance of such gifts would compromise the 501(c)(3) charitable status of AAUW and, potentially, the nonprofit status of AAUW's-affiliated entities.

For further information about fundraising credit, contribution submission, quarterly reports, and confidentiality, please see [Guidelines](http://www.aauw.org/resource/fundraising-policy-guidelines) (www.aauw.org/resource/fundraising-policy-guidelines).

For further clarification, please e-mail connect@aauw.org to ensure that questions are directed to the appropriate source of information. For IRS-related issues, refer to the [IRS website](http://www.irs.gov/Charities-&-Non-Profits) for charities and nonprofits (www.irs.gov/Charities-&-Non-Profits) or call the IRS nonprofit office at 877.829.5500.

²The IRS requires donation solicitations and acknowledgments to identify gifts that are not tax deductible. The gift acknowledgment should also tell the donor the portion of the amount received that is tax deductible, if any.

USE OF NAME AND LOGO

Adopted by the AAUW Board of Directors September 1979; amended October 1986, February 1988, June 1988, October 1992, October 1995, August 2000, July 2006, July 2009, July 2011, March 2014, February 2016

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

The use of the AAUW name implies an affiliate relationship with AAUW that confers certain legal rights and responsibilities on behalf of AAUW and its members and affiliates. Use of the AAUW name and/or logo requires that all members and affiliates comply with all applicable AAUW, state, and federal regulations including but not limited to signing and submitting to AAUW the AAUW Affiliate Agreement, updated bylaws, organizational documents, and all other documents required by law.

I. AAUW Authorizes Certain Limitations to Use of Name

- A. The policies, procedures, and program of AAUW shall be binding on all members and AAUW affiliates and no member or AAUW affiliate shall use AAUW’s name to oppose such policies, procedures, or program. Established procedures may be used to change a policy, procedure, or program.
- B. The freedom of speech of the individual member to speak a personal opinion in the member’s own name is not abridged.

II. Sanctions for Misuse of Name

Sanctions for misuse of name, including loss of AAUW affiliation, may be imposed by the AAUW board of directors.

III. Use of Name Guidelines for Legislative Action

Members and affiliates are strongly encouraged to support at local, state, and national levels measures that implement the AAUW Public Policy Priorities and principles of AAUW and AAUW affiliates. Members and/or affiliates may choose not to support such measures, but they may not use the name of AAUW in public opposition to those measures. Established procedures may be used to make changes in the AAUW Public Policy Priorities.

AAUW MAILING LIST

Adopted by the AAUW Board of Directors October 1982; amended October 1988; October 1992, February 1994, July 2009, July 2011, June 2016

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

The AAUW mailing list may be used for the mission-based purposes of AAUW.

The AAUW mailing list may be rented to or exchanged with organizations whose goals, purposes, and policies are compatible with those of AAUW. The list will not be rented to or exchanged with organizations whose goals, purposes, and policies oppose those of AAUW.

DIVERSITY POLICY

Adopted by the AAUW Board of Directors, June 1988; revised October 1988, October 1992, February 1993, June 1994, June 2000, January 2005, July 2009, July 2011, April 2016, February 2017, June 2018

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

In principle and in practice, AAUW values and seeks an inclusive membership, workforce, leadership team, and board of directors. There shall be no barriers to full participation in this organization on the basis of age, disability, ethnicity, gender, gender identity, geographical location, national origin, race, religious beliefs, sexual orientation, or socioeconomic status.

AAUW prohibits discrimination by reason of perceived gender identity in compliance with regulations established in the District of Columbia’s Human Rights Act of 1977 as amended on March 3, 2006. All affiliates must comply with applicable affiliate state statutes established to prevent discrimination regarding gender identity. The perceived gender identity of an individual shall not be the basis for any form of discrimination in any membership eligibility, program, or activity of AAUW or its affiliates.

DISABILITY ACCESS

Adopted by the AAUW Board of Directors, October 1994, July 2009, July 2011, April 2016

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

AAUW is firmly committed to providing equal access for its membership, workforce, or applicants with disabilities. The Americans with Disabilities Act (ADA) and the Americans with Disabilities Amendments Act (ADAAA) define a person with a disability as a person who has a physical or mental impairment that substantially limits one or more major life activity. This includes people who have a record of such impairment, even if they do not currently have a disability. It also includes individuals who do not have a disability but are regarded as having a disability. The ADA also makes it unlawful to discriminate against a person based on that person’s association with a person with a disability.

PUBLIC POLICY PRIORITIES

Adopted by the AAUW Board of Directors, October 1988; October 1992, July 2009, July 2011, April 2016, revised July 2017

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

The AAUW Historic Principles provide a record of long-standing AAUW positions established through a century of study and action that establish the foundation underlying the basis for AAUW’s policies and programs.

The AAUW Public Policy Priorities are adopted by a vote of the membership every two years. The document serves to present AAUW’s public policy principles and action priorities, which will focus national resources and nationwide energy. This external statement of federal priorities identifies short-term policy objectives based upon their viability, critical need, strong member support, and potential for distinctive AAUW contribution. Affiliates initiate action consistent with AAUW’s Use of Name Policy. (See AAUW Policy 110, Use of Name and Logo).

AAUW AFFILIATE COMPLIANCE

Note: In all AAUW policies the term “AAUW” refers to the nationwide organization.

AAUW affiliates sign a legal contract, the Affiliate Agreement, with AAUW. This agreement states that AAUW affiliates must conform to AAUW governing documents on all material matters contained therein as well as to federal law, District of Columbia corporate law, and Internal Revenue Code regulations. Mandatory changes to any of these documents by AAUW or as the result of membership vote are distributed to affiliates with a specific timeline for conformance.

Significant risk to AAUW and its affiliates may result from an affiliate’s noncompliance with AAUW’s governing documents. AAUW has represented to the IRS that each affiliate will sign the IRS-approved Affiliate Agreement, which stipulates that bylaws, Articles of Incorporation, or other organizing documents of affiliates must remain consistent in all material respects with the AAUW Bylaws. The noncompliant affiliate risks loss of its nonprofit status under IRS regulations.

AAUW affiliates that are not in compliance with AAUW governing documents, federal law, District of Columbia corporate law, and Internal Revenue Code regulations are subject to termination of affiliation following AAUW procedures and/or to other actions as determined by the AAUW Board of Directors.

Governance Procedure for Compliance with Governing Documents

This procedure provides a mechanism by which AAUW may promote affiliate compliance with mandatory changes to governing documents in a timely fashion.

- A. The mandatory conformance memo is forwarded to the president/administrator with a 60-day implementation deadline.
- B. Reminders to amend bylaws in compliance with the conformance memo are sent at 30 days.
- C. After the 60-day deadline, the compliance plan is implemented for noncompliant affiliates beginning with a 30-day probationary period.
 1. An AAUW staff member designated by the CEO (“Staff Lead”) notifies the AAUW Governance Committee, the AAUW Board of Directors, the AAUW chief executive officer, the AAUW advancement & partnerships department, the state affiliate president, and the affiliate(s) and its members of noncompliance in writing, where possible via electronic communication.

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2. The affiliate is placed on probation commencing with the date of the notification to the affiliate.
 - a. During the probationary period, affiliates may not use the AAUW name or logo, membership lists, or any form of AAUW intellectual property in any affiliate activities such as marketing or public forums.
 - b. Affiliate fundraising activities and financials will be reviewed.
 - c. If an affiliate is found to be in violation of the terms of probation the Governance Committee chair and/or the Staff Lead shall notify the affiliate that recommendation for immediate termination of affiliation is being sent to the board of directors.
 - d. The probationary period ends on receipt of conforming bylaws.
3. During the probationary period, a member of the AAUW Governance Committee is assigned to guide the affiliate through making mandatory changes to the affiliate bylaws.
 - a. Regular documented communication will be held to review affiliate progress.
 - b. The affiliate is provided with a detailed procedure to remedy noncompliance and is reminded of the result of continued noncompliance.
- D. At expiration of the probationary period, the AAUW Staff Lead reviews the affiliate's governing documents to determine if they are compliant. If so, the probationary period ends. If the affiliate's documents are not in compliance, the AAUW Staff Lead may recommend that the AAUW Governance Committee extend the probationary period by 30 days.
- E. If at the end of the probationary period the affiliate continues to be noncompliant, or if at any time representatives of the affiliate overtly refuse to become compliant, the AAUW Governance Committee will recommend to the AAUW Board of Directors appropriate actions to achieve compliance or termination of affiliation.

COLLABORATIONS WITH OTHER ORGANIZATIONS

Adopted by the AAUW Board of Directors, February 1988; revised October 1992, February 2007, July 2009, July 2011, June 2013, April 2017

Note: In all AAUW policies, the term “AAUW” refers to the nationwide organization.

This policy is to be read in conjunction with Fundraising Policy 501. **Section II is applicable only to AAUW affiliates, not to AAUW national.**

I. AAUW recognizes the value of collaborating with other organizations, nonprofit and otherwise, to raise awareness of issues and/or achieve common objectives. Such efforts can often assist AAUW to further its mission, make more effective and efficient use of its resources, and increase its visibility and impact.

II. All activities, structures, and implementing documents of affiliates must protect both the reputation and the assets of AAUW.

- A. Commonly used terminology in this regard includes a variety of terms, such as “coalition,” “alliance,” and “collaboration,” which have somewhat different connotations. (For convenience, “collaboration” is used herein to encompass all such arrangements.) Subject to the exception for “partnering,” “partner,” and “partnership” noted immediately below, AAUW generally will not be concerned about the label that an affiliate chooses to use.
- B. Although it is common for nonprofit organizations to be described as “partnering” with other organizations, there are certain legal ramifications that may adversely affect the affiliate because of their use of the term “partnering.” Any use of the term “partner,” or variations of the term, whether as a verb, a noun, or an adjective, imply that a “general partnership” has been created. The law provides that general partnerships can be created orally, casually, and without the parties involved realizing the implication of their actions. Even without authorization, that means every general partner can bind the partnership with respect to third parties, and every partner is liable for all of the debts, actions, and liabilities of the partnership. Accordingly, absent unusual circumstances, AAUW will **not** allow its affiliates to be described as partnering, being a partner, or being in a partnership or partnering relationship, and no AAUW affiliate shall have the right, power, or authority to create a partnership involving AAUW (that is, using the national organization’s name). Indeed, in many cases it will be appropriate for the affiliate to expressly record that all parties recognize that no partnership exists.

III. When working with other organizations, AAUW and its affiliates will retain the control of the use of the names “American Association of University Women,” “AAUW,” and all associated logos and other AAUW intellectual property.

IV. Depending upon the circumstances and goals, collaborations can and will vary greatly with respect to the length of the relationship, the type of support provided, the leadership structure, and the appropriate level of formality and documentation, particularly with respect to financial matters. Some collaborations by AAUW and/or its affiliates with non-AAUW organizations may require AAUW Board of Directors approval, though typically decisions about the need for and advisability of such collaboration will be made by national staff.

V. Collaborations by AAUW and/or its affiliates usually includes the mutual encouragement of actions or programs of social benefit and/or mutual support of advocacy positions; therefore, such collaborations typically do not involve actual direct or indirect investment by AAUW or an affiliate. In some cases, however, AAUW's or an affiliate's collaboration may involve direct or indirect financial or in-kind resource investment. Such direct support may include sharing of administrative costs and/or a commitment to participate in the ongoing financial support of the common objective. It is essential that any financial or in-kind investment by AAUW or an affiliate in any collaboration must specifically (1) further the AAUW mission, (2) involve active AAUW or affiliate participation, and (3) be fully described by written and signed agreement of the parties, with clearly stipulated parameters for expenditures and participation time frames.

- A. Indirect support may include staff or volunteer time, use of space, technical expertise, or use of AAUW or affiliate resources. The terms of such activities should be articulated in writing by an agreement among the parties.
- B. Any investment by AAUW and/or an affiliate, whether indirect or direct, financial, or in-kind, may be made only for politically nonpartisan activities and with politically nonpartisan collaborators.

VII. AAUW affiliates may collaborate with organizations in a manner that clearly advances AAUW's mission and purpose. In all cases, each affiliate must (1) follow its own established policies and procedures, (2) comply with all applicable laws, including tax laws, and (3) avoid creating or allowing confusion between itself and the AAUW national organization. If there is a question regarding whether a proposed collaboration is appropriate, AAUW affiliates should contact connect@aauw.org for proper referral.

VIII. AAUW encourages all AAUW affiliates to support women and girls in their local communities, states, and regional areas by engaging in actions that directly relate to AAUW's mission of advancing equity for women and girls through research, education, and advocacy. Participation in collaborations at these levels may help to generate local enthusiasm and visibility, promote AAUW, and recruit members. In all cases, however, no affiliate should ever state or imply that it is acting on behalf of AAUW or any other AAUW affiliate in any way that might legally obligate AAUW or any other affiliate with respect to any collaboration, duty, or action. Moreover, as discussed above, each affiliate should be careful to protect itself by not entering into partnerships, either intentionally or unintentionally.