

BYLAWS FOR HEKDESH

As amended on December 11, 2011; effective January 1, 2012

I. NAME

The name of the organization is HEKDESH: Hineynu, Kehilat Dorot Shovachat ("HEKDESH").

II. MEMBERSHIP

A. Membership

The membership of HEKDESH is open to all alumni of the Dorot Fellowship in Israel (the "DFI") and, if desired, their respective partners. Each participating alumnus, together with his or her partner as applicable, is considered to be one member (a "Member"), provided that no individual, whether or not a DFI alumnus, may be counted as or may be part of more than one Member.

B. Termination

1. In the event that a Member desires to terminate his or her membership in HEKDESH, under no circumstances will any funds already transferred to HEKDESH be recoverable by such Member.

2. Pursuant to Section IX.A.5, the Board in its sole discretion may vote to terminate the Membership of any Member.

3. In addition to the forgoing provisions for termination, the membership rights of any partner of a participating DFI alumnus shall be subject to termination at the discretion of the participating DFI alumnus. In such event, the participating DFI alumnus shall notify the Chair in writing of the modification to his or her membership details. Any termination under this subsection shall take effect at the end of the Year (as defined in Section VII below) during which such notification is delivered to the Chair.

III. MISSION

HEKDESH is a philanthropy collective that inspires members to be increasingly intentional and generous with their charitable donations by exploring the traditions and practice of *tzedakah*.

IV. FISCAL SPONSOR

HEKDESH shall be sponsored and administered by FJC in New York City as a Collective Giving Fund, and shall be subject to all applicable requirements and procedures of FJC in connection therewith, including but not limited to the FJC

Procedures for the Operation of Donor Advised Funds.

V. TITHING FROM INDIVIDUAL FUNDS

HEKDESH shall be linked, pursuant to the Tithing Schedule (as defined in Section VI.A.1(b)(ii)), to Members' individual donor advised funds (each such individual donor advised fund, an "IF") that are administered by FJC. Each Member who desires to establish such an IF shall execute an Individual/Family Donor Letter Agreement with FJC (an "IF Letter Agreement") that authorizes FJC, upon request by the Member, to transfer funds from the IF to HEKDESH according to the Tithing Schedule. Members establishing an IF are responsible for communicating with FJC to ensure that Tithing Schedule transfers occur each year.

VI. RIGHTS AND RESPONSIBILITIES OF MEMBERS

A. Responsibilities of Members

The following requirements must be met by each Member of HEKDESH as a prerequisite for membership:

1. Minimum Annual Contribution

In each Year beginning with the Second Year, every Member of HEKDESH shall make a contribution of not less than \$180 in principal amount, exclusive of any fees charged by FJC or income earned within HEKDESH after contribution (this principal amount, the "Minimum Annual Contribution").

2. Making the Contribution

(a) Members must pay any additional fees charged by PayPal or other online payment service providers such that the net amount transferred to HEKDESH fulfills the Minimum Annual Contribution.

(b) Members Not Establishing an IF

For those alumni who desire to be Members without establishing an IF, all contributions, including the Minimum Annual Contribution, shall be remitted to FJC and designated for HEKDESH in the manner prescribed by FJC.

(c) Members Establishing an IF

(i) For those alumni who desire to become Members and to establish an IF, the Minimum Annual Contribution shall be satisfied each year pursuant to Section V above at the time that a Member makes a contribution to his or her IF, the purpose being to avoid a situation in which a Member inadvertently distributes

the entire balance of his or her IF before a transfer has been made to HEKDESH.

(ii) For each Year other than the First Year, transfers shall be made from an IF to HEKDESH according to the following schedule (the "Tithing Schedule"):

Member's total annual contribution to IF	Total annual amount "tithed" to GF
\$180	\$180
\$180 to \$1000	\$180
\$1000 to \$11,000	\$180 plus 3.6% of annual IF contributions in excess of \$1000
\$11,000 and up	\$540 plus 1.8% of annual IF contributions in excess of \$11,000

(iii) In the event that a Member with an IF does not make a contribution to his or her IF in a given year, or such contribution is not sufficient to meet the Minimum Annual Contribution according to the Tithing Schedule, such Member shall meet his or her Minimum Annual Contribution requirement by contributing directly to HEKDESH or by transferring some of such Member's existing IF funds.

3. Execution of Bylaws

Each Member and, if applicable, his or her partner, shall be required to acknowledge and execute the signature page of these Bylaws, thereby making a pledge to fulfill the responsibilities of membership in HEKDESH. Such acknowledgement and execution may occur in any way approved by the HEKDESH Board, including submitting the signature page via email or the HEKDESH website.

B. Rights of Members

Each Member is encouraged to take an active role in furthering the mission of HEKDESH by participating in all discussions electronically and at meetings and by volunteering for leadership and Committee (as defined in Section IX.E.1) positions.

Subject to the provisions of these Bylaws, Members shall enjoy certain rights of membership in HEKDESH, which include, but are not limited to, the following:

1. The right to participate fully and equally in HEKDESH's deliberative process;
2. The right to participate fully and equally in HEKDESH's governance; and
3. The right to receive information about HEKDESH's finances and voting results.

VII. ANNUAL ACCOUNTING PERIOD

HEKDESH shall use the calendar year (the "Year") as its annual accounting period. The "First Year" shall refer to the 2006 calendar year, the "Second Year" to the 2007 calendar year, and so on.

VIII. MEETINGS

A. Accommodating Participation of Members

Physical meetings may be held for those who can attend, but in any event teleconferencing capabilities shall be available at all meetings to enable all Members to participate and shall be scheduled at such time to maximize participation.

B. Notice of Meetings and Waiver of Notice

1. Every Member entitled to vote in any capacity at a HEKDESH meeting must be given notice of such meeting within a reasonable time in advance thereof. (For example, all Members who are Directors must be given reasonable advance notice of all meetings of the Board.) Notice may be given by any reasonable means and must include the date, time, and place (or call-in information, if the

meeting is to take place telephonically) of each meeting (each such notice, a "Notice of Meeting").

2. If, for any reason, the Notice of Meeting requirement described in the preceding subsection is not met, any and all votes taken at such meeting shall be invalid and no resolutions shall be deemed adopted; provided, however, that Notice of Meeting may be waived by any or all of those entitled to vote at such meeting. Notice of Meeting may be waived by filing a written waiver with the Secretary before, at, or after the meeting in connection with which notice is being waived. A Member is deemed to have waived Notice of Meeting for any meeting that the Member attends or in which the Member participates, unless the Member, at the beginning of the meeting or promptly upon arrival, objects to the holding of the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

C. Quorum for Meetings

The presence at the beginning of a meeting and at the time of voting of a majority of those entitled to vote at that meeting constitutes a quorum for commencing business and voting on resolutions. Proxies are not counted for determining whether there is a quorum present.

D. Voting at Meetings

1. General Rules

Each Member, Director, or Committee Member (as defined below) has an equal vote at all meetings at which such Member, Director or Committee Member is entitled to vote. With the exception of resolutions to change these Bylaws under Section XI below, any resolution approved by a majority of those present at a meeting shall pass and shall be effective immediately, or as otherwise provided in the resolution.

2. Voting at Certain Meetings

At Board and Committee meetings, each Director and Committee Member, respectively, shall have one vote to cast for or against a pending resolution.

3. Informal Actions by Unanimous Written Consent

Any action that could be voted upon and taken at a duly-called meeting also may be taken without a meeting and without a vote if all individuals who would have the right to vote on such action at a meeting shall have submitted written consent to such action in lieu of a meeting. For the purposes of this provision, an individual having the right to vote shall be considered to be consenting to such action if no reply (either affirmative or negative) has been submitted within five days of the deadline for submitting such written consent.

4. Proxy Voting

Any Director or Committee Member can assign another Director or Committee Member, respectively, as his or her proxy to vote at a meeting on any resolutions offered for approval on which the Director or Committee Member is entitled to vote, unless otherwise provided in these Bylaws. For such proxy to be valid, it must be submitted to the Secretary or relevant Committee chair in writing within a reasonable time in advance of the meeting at which the proxy shall be exercised.

IX. GOVERNANCE

A. Board of Directors

1. In the event that the total number of Members of HEKDESH is less than fifteen (15) at the beginning of the Year, HEKDESH shall be governed by its Members acting in the same capacity as would a Board of Directors. In the event that the total number of Members of HEKDESH exceeds fifteen (15) at the beginning of the Year, HEKDESH shall be governed by a Board of Directors.

2. The Board shall meet at least twice annually. Board meetings shall be open to all Members. The Board may, by majority vote, close part or all of a meeting so that only Directors may attend. The Secretary shall maintain minutes of all Board meetings and such minutes shall be available, upon request, to all Members. Minutes of any meeting or portion of a meeting that is closed by a vote of the Board shall not be available to Members unless the Board resolves to make such minutes available.

3. The Board shall be composed of at least five (5) but not more than fifteen (15) Directors. The Officers shall endeavor to ensure that the number of DFI alumni on the Board shall be a majority.

4. The Board shall be responsible for: electing Officers; implementing the Grantmaking Process; recommending HEKDESH asset investments; and overseeing membership initiatives and all other activities of HEKDESH.

5. Each Director shall:

(a) Attend all Board meetings; however, in the event that a Director must miss a Board meeting, he or she must inform the Chair of his or her absence as promptly as possible; and

(b) Participate as a member or the Chair of at least one Committee.

6. In the event that a Director is absent from more than two meetings during a single Year, the Board or the Officers shall be required to consider the removal of such Director pursuant to the procedures outlined in Section IX.F.2.

7. The Board, in its sole discretion, may terminate the membership of any Member, with or without cause.

B. Officers

Officers shall be elected to carry out the day-to-day activities of the Board. The following Officers shall be elected from among the Directors.

1. Chair

The Chair's duties shall include: facilitating and presiding over all Board and Members' meetings; supervising all business of the Board and Committees; co-signing all disbursement recommendations from HEKDESH; and co-signing all investment recommendations for HEKDESH.

2. Vice-Chair

The Vice-Chair's duties shall include: assisting the Chair in all of his or her duties; co-signing all disbursement recommendations from HEKDESH; and co-signing all investment recommendations for HEKDESH.

3. Secretary

The Secretary's duties shall include: managing all documents and online systems of HEKDESH; assisting the Chair in scheduling meetings; recording minutes of meetings; drafting and distributing communications to Members; and maintaining current contact information for all Members.

4. Treasurer

(a) The Treasurer's duties shall include: receiving Bylaws signature pages from new Members; interfacing with FJC about the administration of HEKDESH; coordinating voting (receiving and counting votes and all activities related thereto) for Directors and Officers; communicating with Members regarding contribution amounts; and coordinating voting (receiving and counting votes and all activities related thereto) with respect to the Grantmaking Process.

(b) The content of all Members' votes and all financial information on Members' contributions communicated to the Treasurer by FJC shall be kept strictly secret by the Treasurer. The Treasurer shall keep on file all ballots cast for at least one (1) month following the announcement of the outcome of

any vote. In cases of controversy or confusion, the Chair (or, if the Chair is a subject of the vote, the Vice-Chair or a designee chosen by the Board) may have access to the ballots. With regard to Member communications to the Treasurer specifying the allocation of the Member's Chips (as defined in Section X.B.7(a)), the Treasurer shall keep the original correspondence specifying these allocations for at least one (1) month after FJC has confirmed the final disbursements from HEKDESH for the year.

(c) Unless otherwise decided pursuant a resolution duly offered and approved by the Board, Steve Jacobson or his successor at the Dorot Foundation shall occupy the position of Treasurer on an ongoing, non-elective basis. For so long as Steve Jacobson or successor at the Dorot Foundation holds the position of Treasurer, such position shall be *ex officio* (meaning that the holder of the position shall not be a Member of HEKDESH and shall not have voting privileges as such).

C. Nominations of Directors and Officers

1. Any Member may nominate himself or herself to be a candidate for the position of Director or Officer, as applicable.
2. Any Member may nominate another Member to be a candidate for the position of Director or Officer, as applicable, but such nominated Member shall have an opportunity to decline such candidacy.
3. In the event that a DFI alumnus and his or her partner constitute a single Member, both individuals composing the Member may not be nominated to hold the position of Director. In the event that both individuals who compose the Member are nominated to be Directors, the Treasurer will contact the individuals and a decision will be made concerning whose candidacy should be withdrawn.

D. Elections of Directors and Officers

1. Elections of Directors

(a) In the event that the number of open seats for the position of Director is greater than or equal to the number of candidates for Director, there shall be no election.

(b) In the event that the number of open seats for the position of Director is less than the number of candidates for Director, there shall be an election. To elect Directors, each Member shall receive the number of votes to distribute among the candidates as there are Directors' seats. Each Member shall

be instructed that a majority of his or her votes shall be allocated to those candidates who are DFI alumni and, on the slate of candidates, such affiliation will be made clear using an asterisk or some other notation beside the alumnus's name. The nominees that receive the greatest total number of votes shall be elected.

(c) In the case of a tie among candidates, a runoff election shall be conducted in which each Member receives the number of votes as there are open Directors' seats. Successive runoff elections shall be held until there are two (2) candidates tied for one Board seat; in that case, the more senior (in age) Member shall be deemed elected if it is an even Year (i.e., 2008) and the more junior member shall be deemed elected if it is an odd Year.

2. Elections of Officers

(a) The Board shall request nominations for Officer candidates (as provided in Section IX.C) and, to the extent that any Officer position is contested, shall elect any such Officer as its first order of business. To the extent that an Officer position is uncontested, there shall be no election.

(b) To elect Officers (excluding, as appropriate, the Treasurer), each Director shall be allowed one (1) vote per open Officer position. Directors are permitted to vote for themselves. The candidate receiving the greatest number of votes shall be elected.

(c) In the event of a tie, the same procedures discussed with respect to the election of Directors above shall be followed.

3. Mechanics of Voting

Voting for Officers and Directors generally shall be conducted by e-mail subject to the discretion of the Treasurer. The Treasurer shall receive, count and announce the outcome of all votes.

E. Committees

1. The Board has the power to create any number of working groups (each, a "Committee"), including but not limited to the Grantmaking Committee, to which it can delegate its governance authority on all matters except changing these Bylaws pursuant to Section IX.

2. Participants in Committees (each such participant, a "Committee Member") shall be selected from among the Board and the Members; however, unless the Board otherwise determines, the chair of each Committee shall be a Director. Any Member may serve on multiple Committees but a DFI alumnus-partner pair composing the same Member may not serve together on any Committee.

3. The Board shall determine the method by which Committee Members are appointed or elected, and has discretion to allow persons who are not Members to serve *ex officio* on committees in an advisory role.

F. Terms of Directors, Officers and Committees

1. To provide for a smooth leadership transition between incoming and outgoing Directors, Officers and Committee Members, each such Director, Officer and Committee Member shall serve for a term of twelve (12) months beginning on July 1 of each Year (except the First Year) and ending on June 30 of the following Year. The terms of Officers and Directors elected to serve for the First Year shall end on March 31, 2008.

2. A Director, Officer, or Committee Member may resign at any time upon delivery of written notice to the Chair or Vice-Chair. Any Director, Officer, or Committee Member may be removed as a Director, Officer, or Committee Member at any time with or without cause by a vote of a majority of all Directors at a duly convened Board meeting, provided that written notice of the intention to consider removal of such Director, Officer, or Committee Member has been included in the Notice of Meeting. No Officer or Director shall be removed without having the opportunity to be heard at such meeting, but no formal hearing procedure need be followed.

X. GRANTMAKING PROCESS

The HEKDESH Grantmaking Process occurs in four steps, summarized here. Capitalized terms not previously defined are defined below. First, the Grantmaking Committee develops criteria for nominations of grantees and solicits nominations from Members. Second, the Grantmaking Committee applies the criteria to narrow down the number of nominees to a list of Semi-Finalists. Third, each Member gets an equal vote in choosing among the Semi-Finalists to arrive at the list of Finalists. Last, each Member votes to allocate the amount that he or she contributed to HEKDESH among the Finalist organizations. Each Finalist organization receiving sufficient allocations becomes a HEKDESH Grantee.

A. Grantmaking Committee

1. The purpose of the Grantmaking Committee is to coordinate and develop the process by which the Members collectively shall recommend distributions from HEKDESH (the "Grantmaking Process").

2. The Grantmaking Committee has full discretion to shape the Grantmaking Process, subject to the requirements contained herein.

3. From among the Grantmaking Committee Members, one or more Chairs shall be selected pursuant to the procedure in Section IX.D.2 for electing Officers of the Board.

B. Grantmaking Process Requirements

1. The Grantmaking Committee must solicit nominations for eligible organizations from Members (each such nominated organization, a "Nominee") pursuant to a set of guidelines promulgated by the Grantmaking Committee and distributed in advance (such guidelines, the "Grantmaking Rubric").

2. As guided by the Grantmaking Rubric, the Grantmaking Committee must narrow down the list of Nominees in advance of presenting such Nominees to the HEKDESH membership (such subset of Nominees, the "Semi-Finalists").

3. The Grantmaking Committee must hold a meeting open to all Members (the "Grantmaking Meeting") to discuss and consider the Semi-Finalists. The list of Semi-Finalists shall be distributed to Members at least one week in advance of the Grantmaking Meeting

4. At least one (1) Semi-Finalist must be an organization with activities that are substantially related to the State of Israel.

C. Grantmaking Voting

1. Logistics of Voting and Numbers of Finalist Slots

(a) Voting in connection with the Grantmaking Process generally shall be conducted subject to the discretion of the Treasurer. The Treasurer (or, at the Treasurer's direction, the Treasurer's staff) shall receive, count and announce the outcome of all votes in connection with the Grantmaking Process.

(b) The number of organizations that can be allocated "Chips" as described in the next sub-part (each such number, a "Finalist Slot") shall be determined as follows: in the First Year and in any subsequent Year in which the amount contributed to HEKDESH is \$10,000 or less, there shall be three (3) Finalist Slots. If the amount contributed to HEKDESH in any Year exceeds \$10,000, the Grantmaking Committee may choose to add up to one (1) additional Finalist Slot for each full increment of \$5,000 by which total contributions to HEKDESH exceed \$5,000.

(c) Members shall cast votes among the Semi-Finalists following FJC's close of the books of HEKDESH for the previous Year.

(d) Each Member shall receive two (2) votes per Finalist Slot (i.e., if there are three (3) Finalist Slots allocated pursuant to Section X.B.3 above, each Member gets six (6) votes); such votes may be dispersed among Semi-Finalists or concentrated all on one (1) Semi-Finalist.

(e) The "Finalists" shall be the Semi-Finalists receiving the highest numbers of votes. In the event of a tie that causes the number of Semi-Finalists with the highest numbers of votes to exceed the number of Finalist Slots, there shall be a tie-breaker vote among the tied Semi-Finalists to determine the Finalists, with each Member receiving one vote. If such tie-breaker vote again results in a tie, the the number of Finalists Spots shall be increased to accommodate each of the tied Semi-Finalists.

2. Allocating Chips among Finalists

(a) Each Member shall receive one (1) vote (a "Chip") for each \$18 that such Member has contributed to HEKDESH during the Year, whether directly or pursuant to the Tithing Schedule (and including funds contributed to HEKDESH on behalf of such Member). Thus, a Member shall receive ten (10) Chips in exchange for making the Minimum Annual Contribution.

(b) Within a reasonable amount of time after the close of the Year, the Treasurer shall send each Member separate written notice (e-mail shall satisfy this requirement) confirming the amount of money each Member has contributed for the year (from which the member must calculate the number of Chips that Member has to allocate). If a Member disputes the amount of the contribution, such Member must make his or her dispute in writing to the Treasurer within seven (7) days of receiving notice from the Treasurer.

(c) Chips shall not be awarded fractionally (i.e., giving an additional \$9 to HEKDESH shall not earn a Member one-half of one Chip).

(d) Chips cannot be allocated among Finalists by a Member in fractional amounts (i.e., one-half of a Chip cannot be allocated to Finalist A and the other half to Finalist B); however, a Member may vote all of his or her Chips towards one Finalist or may divide his or her Chips among all of the Finalists according to his or her preference.

(e) Any Finalist that receives fewer than ten (10) Chips shall not be eligible for a grant from HEKDESH. In such event, all Chips allocated to that Finalist shall be treated as if they had not been allocated. (Note that this is because a minimum disbursement of \$180 is required by FJC.) Any Chips not allocated shall be divided among the Finalists proportionally, based upon the allocation of those Chips that were voted by Members.

(f) The Treasurer shall announce the final allocation of Chips among the Finalists, where each Finalist with more than ten (10) Chips shall receive a grant from HEKDESH (each such Finalist, a “Grantee”). The Chair and Vice-Chair shall make recommendations to FJC concerning the disbursements to Grantees from HEKDESH accordingly.

D. Potential Conflicts of Interest

1. To the extent relevant, each Member shall contact the Grantmaking Committee Chair and shall describe fully and truthfully any relationship through which such Member indirectly or directly derives a financial benefit (e.g., as an employee or a recipient of funding) from any Nominee immediately upon becoming aware of such a relationship.

2. In consultation with the Officers, the Grantmaking Committee Chair promptly shall notify all Members of such Member's relationship. The Board may consider a resolution to place restrictions on the voting or participation of such Member as it deems appropriate under the circumstances.

E. Ad Hoc Emergency Committee

1. In the event of a natural disaster, emergency, or other extraordinary need for charitable action, the Board may vote to form a Committee for the limited purpose of collecting funds through HEKDESH to respond to such extraordinary need (the “Ad Hoc Emergency Committee”). Such collection and distribution shall be separate and apart from the Grantmaking Process.

2. No Member shall be able to designate his or her Minimum Annual Contribution or other funds tithed from an IF for use by the Ad Hoc Committee. Any funds contributed to HEKDESH for use by the Ad Hoc Committee must be earmarked as such by the contributor (the “Earmarked Funds”). To do so, the Member must inform the Treasurer by email that a specific contribution to HEKDESH shall be restricted for use by the Ad Hoc Committee. The Treasurer shall then inform the Chair of the Ad Hoc Committee of the amount of Earmarked Funds available for distribution pursuant to the decisions of the Ad Hoc Committee.

3. At such time as the Ad Hoc Committee has arrived at its recommendations for distribution of the Earmarked Funds, the Chair of the Ad Hoc Committee shall direct the Chair and Vice-Chair of HEKDESH to recommend that FJC distribute the Earmarked Funds accordingly.

XI. CHANGES TO BYLAWS

These Bylaws may be altered, amended or repealed at any meeting of the Board by the affirmative vote of a majority of all Directors, provided that written notice of the intention to consider alteration, amendment or repeal of these Bylaws has been

included in the Notice of Meeting.

By my signature below, I (we) hereby agree to uphold these Bylaws and to fulfill the responsibilities of membership in HEKDESH.

By: _____
Name:
Date:

By: _____
Name:
Date:

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