

## **ENDOWMENT FUND**

**Dear Friends of ICCT,**

It has been twenty five years since India Cultural Center and Temple was granted tax exempt non profit religious organization status and a bank account was opened with seed money of two hundred and fifty dollars (\$250). Today, it is a five million dollar (\$5,000,000) corporation serving the spiritual needs of more than five thousand families in mid-south. It has touched many lives for better and has many accomplishments under its belt in a relatively short time that are envy of many older, larger and richer temples around the world. It's rapidly becoming an authority of prime importance in the matters of religious rituals and spiritual programs all over the world. Our priests are in great demand world wide to perform Kumbhabhishekams, Yagnas and other complex religious ceremonies. All these seemingly impossible milestones were achieved by your generous donations, commitment and participation.

By being not the ones to rest on their laurels, the Board of Trustees of ICCT has made a wise decision to establish a ten million dollar (\$10,000,000) endowment fund. This will assure the maintenance and growth of ICCT without any financial hindrance or burden to the future generations of devotees, so that it will continue to nurture and propagate Vedic philosophy and culture.

Having brought it in to existence, we all are eager to see it grow in to a giant wish fulfilling tree (Kalpataru). As in the past, we count on everyone's generosity to reach this goal. There are many ways to contribute to the endowment fund, to name a few: cash, insurance policies, stocks, making ICCT a beneficiary of your estate etc. This act of charity will benefit the recipient and the donor alike. This is one investment you will ever make that will never depreciate in value. It will benefit not only you, but your children, grand children and their children for many generations to come.

We count on your generosity to make this a success.

Sarve Jana Sukhino Bhavanthu

**The Board Of Trustees Of  
India Cultural Center and Temple**

## **PURPOSE & POLICIES FOR THE ENDOWMENT FUND**

### **Purpose:**

The purpose of the endowment fund is to assure that India Cultural Center and Temple (ICCT) will perpetually function according to the Agama sastras.

### **Policies:**

The Endowment Fund is a restricted fund that would function perpetually. The principal of the Fund will be no less than US \$10,000,000.

The principal will not be touched under any circumstances.

Income generated will be used for specified eligible activities as outlined below on the basis of need only.

All unused earned income must be added to the principal at the end of each calendar year.

Community Foundation of Greater Memphis (CFGM) would manage the endowment fund.

As per the requirements of CFGM, an advisor shall be the liaison between CFGM and ICCT. The Chairperson of the Board of Trustees of ICCT will serve as the advisor.

Any request for funds from the Endowment fund must be approved by the Board of Trustees; at this time, the advisor would request CFGM to release the funds.

Eligible activities, events, and/or projects shall include the following in order of priority:

1. Renovating and maintaining the ICCT complex.
2. Conducting religious rituals and festivals prescribed in Agama sastras.
3. Funding employee salaries and benefits
4. Sponsoring cultural or spiritual activities such as Hindustani and Carnatic music, classical dance forms of Bharatanatyam, Kuchipudi, Kathak, Odysse, Manipuri, and/or Kathakali & spiritual discourses by Gurus.

Contributions to the Endowment can be made by individuals or businesses in the form of cash, appreciated securities, real estate, life insurance, IRAs and other qualified retirement plans, partnership interests, and/or bequests.

The assets in the Endowment Fund will be invested in a socially responsible pool of funds avoiding the following products or industries: alcohol, tobacco products, weapons, gambling, meat, poultry and fish.