



Linguistic Society of America

FINANCIAL AND ADMINISTRATIVE POLICY AND PROCEDURES MANUAL

INTRODUCTION

This Financial and Administrative Policy and Procedures Manual (FAPPM) describes the financial and administrative policies and procedures of the Linguistic Society of America (“the Society”). The Executive Committee approved the original edition of this manual on 8 May 2005. It is maintained and updated in compliance with all relevant requirements of funding sources and federal agencies. The Executive Committee must approve any amendments to the policies and procedures.

The Executive Committee has the ultimate responsibility and authority for all policy decisions. The Secretary-Treasurer, as the chief fiscal officer, is ultimately responsible for the implementation of and the adherence to the financial and administrative policies and procedures and for reviewing them annually. The Executive Director has daily responsibility for the Society’s implementation of and adherence to the policies and procedures. The Secretary-Treasurer and the Executive Director will review this manual on an annual basis and propose changes in the policies and procedures as needed.

1. ACCOUNTING SYSTEM

Policy: The Society uses the accrual method of accounting. The fiscal year is 1 October through 30 September.

Procedure: The Society adheres to all generally accepted accounting principles for the accrual methods. Income from reimbursable federal grants is recognized as it is earned. Monthly financial statements are prepared on a cash basis. Accruals for Accounts Receivable, Accounts Payable, deferred dues, and prepaid expenses are recorded in the quarterly financial statements.

2. BOOKS OF ACCOUNTS

Policy: The following books of accounts are maintained: General

Ledger
Accounts Receivable
Accounts Payable Cash
Receipts
Cash Disbursements
Payroll Journal

Procedure: Under the supervision of the Executive Director, the External Accountant is responsible for maintaining all books of accounts including the reports from the payroll journal, which is maintained under the direction of the Executive Director by an off-site payroll service that processes payroll on a semi-monthly basis.

The general ledger, cash receipts, cash disbursement journals, accounts payable and accounts receivable are maintained electronically using accounting software. These books of accounts are posted and reconciled monthly by the External Accountant. The Secretary-Treasurer and other members of the Finance Committee are sent the statements on a quarterly basis by electronic mail and have the authority to examine all books of accounts at any time.

3. CHART OF ACCOUNTS

Policy: A chart of accounts and class list is maintained and kept current to accurately reflect categories of expenditures, revenue, assets and liabilities, and net assets (unrestricted, designated and restricted).

Procedure: The Secretary-Treasurer and Executive Director modify the chart of accounts and class list as needed. The Executive Director is responsible for tracking revenue and approving payments and ensuring the appropriate code and class for each revenue and expense item is noted.

4. FINANCIAL STATEMENTS

Policy: Quarterly financial statements are prepared in consultation with the External Accountant and sent to the Executive Director and Secretary-Treasurer for review. The Executive Director provides any applicable explanations of significant variances to prior year or budget and significant anticipated year-end variances. Copies will be made available to any member of the Executive Committee upon request.

Procedure: On a monthly basis the External Accountant prepares the Financial Statements which include:

Balance Sheet
Statement of Revenue and Expenditures for all funds
Balance
Bank account reconciliations
Investment

account reconciliations

Capital depreciation, electronic transfers, non-bank transactions and all other account adjustments are recorded in the books by the External Accountant, in consultation with the Executive Director as appropriate, through general journal entries and are reflected in the Financial Statements. Tables allocating salary and fringe benefits to cost centers accompany the statements.

The Statement of Revenue and Expenditures for all funds and for each cost center include year-to-date totals and comparisons with both prior year result and the current budget.

The Balance Sheet reflects the most recently reconciled balances in each account.

Where applicable, the Executive Director is responsible for managing the federal grant receivables and expenditures, and preparing any reports, or other documentation for submission to each funding agency.

5. BANK ACCOUNT MANAGEMENT: OPENING/CLOSING ACCOUNTS, MONITORING ACCOUNTS FOR FRAUD

Policy: Checking, savings and other accounts at financial institutions are opened and closed only at the direction of the Executive Committee.

Procedures: Pursuant to a resolution by the Executive Committee, account agreements are established, terminated, or amended to change the signatories on the accounts. Signatories are revised when there is a change in office.

The Executive Director regularly monitors the bank ledger for fraud, assuring that debits and credits listed were authorized.

6. ACCOUNTS PAYABLE

A. Credit Cards

Policy: The LSA issues corporate credit cards to selected individuals for purchases associated with official LSA business, with credit limits set to the lowest level corresponding to their needs and authority..

Procedure: Purchases made via credit card must be consistent with the approved operating budget and the policies outlined in this manual. Receipts for credit card purchases and accounting codes and classes shall be entered promptly for each transaction by the person making the purchase. Monthly credit card statements and expense codes are reviewed by the Executive Director to ensure compliance with this

procedure. The Secretary-Treasurer will have full access to the LSA's credit card account information to ensure compliance.

B. Accounts Payable

Policy: Normally, LSA pays invoices within 30 days of their issuance. Those persons who are authorized by the Executive Committee shall follow the established procedures for managing accounts payable.

Procedures: The following individuals have signatory power for accounts payable: the Secretary-Treasurer, the President, and the Executive Director. No one can authorize a payment to themselves, with the exception of the Executive Director authorizing the biweekly payroll, including their own. Payments in excess of \$20,000 must be approved by at least two of the three authorized signers.

The Administrative Assistant enters invoices for payment.. The Executive Director reviews invoices to verify payments are consistent with budgets and financial policies and procedures and authorizes payment.

7. ACCOUNTS RECEIVABLE

Policy: The Society promptly invoices for services rendered, and for grant and contractual reimbursements.

Procedure: The External Accountant maintains the accounts receivable ledger and enters all receivables in the accounting reports. The External Accountant advises the Executive Director of overdue accounts receivable in excess of \$100.00 that are outstanding for longer than sixty days after the original payment due date.

Entities with over-due payments generally cannot purchase additional goods or services from LSA until full payment is received. The Executive Director determines whether any account balances are not collectible, and works with the External Accountant to write off uncollectable amounts.

8. PAYROLL SYSTEM

Note: Details regarding the staff work hours, responsibilities, benefits, and expectations are found in the Personnel Manual. A limited set of financial and administrative policies related to the employment of the Secretariat staff are noted here.

Policy: The Society maintains a payroll system recommended by the Executive Director.

Procedure: The Executive Committee sets and approves the Executive Director's salary based on a survey of like market salaries. The Executive Director proposes a

salary pool for the collective salaries of other staff members as part of the proposed operating budget for the year, which is developed in consultation with the Secretary-Treasurer, reviewed by the Finance Committee, and approved by the Executive Committee. Once approved, the total of salaries paid during the year must remain within the annually budgeted amount.

The Executive Director is responsible for enrolling all new employees with the payroll vendor service as well as enrolling new employees for stated benefits. Exempt and non-exempt employees are paid based on the terms agreed to in their letter of hire.

Timesheets are completed with allocations to designated costs centers on a semi-monthly basis. Overtime hours to be worked by non-exempt employees must be approved in advance by the Executive Director.

All employees are paid semi-monthly through checks prepared by the payroll service and made via direct deposit. Paydays are the 17th and 2nd day of the month (or a day prior when one of these dates coincides with a weekend or a holiday).

At least 24 hours before each payday, the Executive Director processes the payroll to the payroll service. The payroll service calculates the total payroll, accesses this amount plus all fees from the Society's bank account, and remits the Federal, state and unemployment taxes.

Each month, the External Accountant reconciles the employees' pay amounts recorded on the payroll service's timesheet reports with the general ledger, allocating salary and fringe benefit expenses to the assigned cost centers, and confirming that tax liabilities and fees are paid.

9. SICK AND ANNUAL LEAVE

Policy: Full-time and part-time permanent employees accrue annual and sick leave based on the Personnel Handbook. The payroll vendor maintains a ledger of annual and sick leave for all employees which is monitored and verified by the Executive Director.

Procedure: At each leave, employees record the approved leave they have used on their timesheets. Up-to-date accrual balances are included on each employee's paystub for each pay period.

As a part of the annual review of financial activities and the preparation of the audit report, the Auditor routinely reviews the leave ledgers and records all unused annual leave. This amount is reported on the financial statement annually.

10. MAIL MANAGEMENT/CASH RECEIPTS

Policy: The incoming mail is opened by the Executive Director and any checks are distributed daily to the Administrative Assistant for mobile deposit. Scanned copies of checks, deposit confirmations, and all supporting documentation, are saved within designated financials folders in LSA's cloud-based storage system. Hard copies of deposited checks and supporting documentation are saved until the annual audit is complete, after which they are shredded.

11. PROPERTY AND EQUIPMENT AND CAPITAL DEPRECIATION

Policy: The Society maintains a list of all equipment and furnishings and a capital depreciation account.

Procedure: The Executive Director must approve all equipment purchases over \$100.00. The purchase of equipment, software or related capital improvements costing more than \$1000 is normally made in consultation with the Secretary-Treasurer. All discretionary expenses in excess of \$1,000.00 must be approved in advance by the Secretary-Treasurer. All non-budgeted expenses in excess of \$5,000.00 must be approved in advance by the Executive Committee.

Assets with a value of \$500.00 or more are depreciated across time periods that correspond with the estimated duration of their usefulness, and the purchase of equipment that costs less than \$500.00 is expensed. The External Accountant updates the Fixed Assets schedule with a description and date of acquisition or disposition and enters the expense for the depreciation of fixed assets based on this schedule.

Disposition of capital equipment requires the approval of the Secretary Treasurer or the Executive Director.

A list of all equipment and furnishings with serial or other identification numbers is maintained by the Society. Each year, the list is reviewed by the Executive Director and updated as needed in preparation for the annual audit.

12. BUDGETING OF FUNDS

Policy: The Executive Committee approves the Society's annual operating (general funds) budget. The Executive Committee approves adjustments to the budget as needed during the fiscal year.

Procedure: After the conclusion of the second quarter of the fiscal year, the Secretary-Treasurer and the Executive Director prepare an initial draft of the annual budget. The budget is then considered by the Finance Committee. After review and discussion, the Finance Committee may recommend changes. These changes are then incorporated into the final draft of the budget for presentation to and approval by the Executive Committee.

The Executive Director and Secretary-Treasurer manage and oversee the budget. They report to the Executive Committee about actual expenses and revenues and significant differences from budget at the Executive Committee meetings.

13. FUNDS MANAGEMENT

Federal Grants and Contracts

The LSA Secretariat will adhere to the requirements of the federal government, as stipulated in the Code of Federal Regulations (Title 2: Grants and Agreements, Part 200—Uniform administrative requirements, cost principles, and audit requirements for federal awards, Subpart E—Cost Principles), when conducting activities pursuant to grants and contracts awarded to the LSA. All personnel responsible for oversight and implementation of any federal grant or agreement will be provided with a copy of the relevant sections of the CFR for the purposes of ensuring compliance with this policy, such that all costs are necessary, reasonable, allocable and allowable. Any purchases made under federal grants are subject to advance approval by the Executive Director of the LSA. The Secretary-Treasurer of the LSA will periodically and independently review credit card statements of the LSA, and also review quarterly financial statements prepared by the Secretariat for each federal grant and contract for which any expenditures have been made in the prior quarter to ensure that all federal requirements are met.

Restricted and Unrestricted Funds

Background: The Society currently maintains the donor restricted and unrestricted funds listed in Table 1. In 2009, the Executive Committee retired a variety of other funds and moved their assets into one of the funds described below. For more information, see Addendum D of this document.

Donor restricted funds can only be used for the donor-defined purposes according to the agreements established when the funds were established. The Executive Committee designates the appropriate uses of unrestricted funds and can change those designations based on a majority vote.

Gift Acceptance Policy. The Society has a formal Gift Acceptance Policy governing the disposition of charitable contributions to the LSA (Addendum F). The Society maintains a number of restricted charitable contribution funds established to advance special activities of the Society. In consultation with the Finance Committee, and in keeping with donor stipulations, the Executive Committee may increase or reduce the number of restricted funds as needed.

Earnings. For the purposes of this document, “earnings” is defined as: interest and dividends received on the investments in the restricted fund over the period since the

last disbursement from the fund. If the net asset value of the fund, exclusive of interest and dividends, has appreciated by 10% or more since the last withdrawal from principal, up to 5% of the fund may be added to the earnings to be disbursed, with the approval of the Secretary-Treasurer.

Additional information related to the management of funds can be found in Section 22 of this document, “Investment Policies and Guidelines.”

Table 1: LSA Donor Restricted and Unrestricted Funds

Fund Name (designation)	Purpose
Emmon Bach Fund (Donor Restricted)	Established in 2015 to support an endowed student fellowship that includes tuition, travel, room and board to attend CoLang, the Institute for Collaborative Research.
C.L. Baker Fund (Donor Restricted)	Established in 2019 to support an annual award of \$500 to be given to a mid-career syntactician for scholarly achievement.
Centennial Student Fund (Donor Restricted)	Established in 2023 to support student attendance and participation at the Annual Meeting, including travel grants for undergraduates with a demonstrated strong interest in linguistics and graduate students in linguistics or a related field who have not yet defended their dissertations. Funds can also use used to support other student needs related to the Annual Meeting, for example, by providing childcare for a student member who is a parent can attend the meeting.
Warren Cowgill Fund (Donor Restricted)	Established in 2019 to support a fellowship for a student from traditionally under-represented racial/ethnic group to attend the Linguistic Institute. The amount of earnings will determine the extent of the fellowship award, to potentially include tuition, room and board, and travel.
Elizabeth Pine Dayton Fund (Donor Restricted)	Established in 2019 to support a travel award for a sociolinguistics student to attend the LSA Annual Meeting
Charles Fillmore Student Fellowship (Donor Restricted)	Established in 2014 to support the Fillmore Student Award at the Linguistic Institute.
Fillmore Professorship (Donor Restricted)	Established in 2014 to support the Fillmore Professorship at the Linguistic Institute.
Victoria Fromkin Fund (Donor Restricted)	Established 2020 from a contribution from Robert Vago to an outstanding graduate student in phonology to help defray expenses associated with attending the LSA Annual Meeting

Fund Name (designation)	Purpose
Ken Hale Fund (Donor Restricted)	Established in 2009, revised in 2017 to provide an endowed chair at each Linguistic Institute. It has since been split into two funds, with the second fund supporting a student fellowship at each Institute. to support the appointment of the Ken Hale Chair to teach at the Linguistic Institute. This professorship includes travel, room and board, and an honorarium that is double the standard amount for other named professors. The award also covers travel, room and board, and an honorarium for a consultant. Awards will only be made when earnings are sufficient to support the amount needed to cover all expenses.
Ken Hale Student Fellowship Fund (Donor Restricted)	Established to support a student fellowship at each Linguistic Institute. Contributions to the Ken Hale Fellowship Fund are still being accepted, with the goal of generating earnings sufficient to support providing tuition, travel, room and board for a student to attend the Linguistic Institute.
Indigenous Scholars of the Americas Fund (Donor Restricted)	Established in 2023 to provide support to individuals who have a deep and personal connection to an Indigenous community of the Americas or the American Pacific to engage in scholarship focused on the languages of those communities, including but not limited to their documentation, preservation, and revitalization. The fund may be used to provide travel grants to help offset the costs of presenting at the Annual Meeting or other purposes that advance the scientific student of Indigenous languages, understood to be the systematic and empirical processes of observation, testing, and knowledge building of the kinds found both within the academic scientific community, and also underlying the generations of knowledge that reside within and arise from many of the traditions within Indigenous communities themselves.
McCawley Fellowship Fund (Donor Restricted)	Established in 2009 to support the appointment of one fellow to attend the Linguistic Institute. The fellow must either be: 1) a graduate student from the University of Chicago; or 2) a graduate student from an Asian country (defined as: Burma, Cambodia, China--including Taiwan, Indonesia, Japan, Korea, Laos, Malaysia, the Philippines, Singapore, Thailand, and Viet Nam). This award includes tuition, plus travel, room and board for the Asian student where applicable. Awards will only be made when earnings are sufficient to support the amount needed to cover expenses.
Morris Halle Fund (Donor Restricted)	Established 2020 based on a contribution from Robert Vago. The fund supports an award to help defray expenses associated with attending the LSA Annual Meeting for an outstanding early career phonologist.
Richard T. Oehrle Memorial Lecture Fund (Donor Restricted)	Established in 2018 for an endowed lectureship that includes travel, lodging and per diem for the selected speaker to present at the European Summer School in Language, Logic and Information (ESSLLI), an event organized by the Association for Logic, Language and Information (FoLLI).
Open Access Publications Fund (Donor restricted)	Established in 2013 to support open access to LSA publications. Initially called the "LSA Publications and Open Access Fund," in

Fund Name (designation)	Purpose
	2017 the name was changed to the “Open Access Publications Fund.”
Carol and Dennis Preston Fund (Donor Restricted)	Established in 2021 to endow the CEDL Diversity Travel Awards, which defray the cost for students from under-represented groups to attend the LSA Annual Meeting.
Ivan Sag Linguistic Institute Fund (Donor Restricted)	Established in 2013 to support an endowed student fellowship that includes tuition, travel, room and board.
Yuki Kuroda Fellowship Fund (Donor Restricted)	Established in 2017 to raise money for an endowed student fellowship that would include tuition, travel, room and board for a Japanese student to attend The Linguistic Institute. A minimum fundraising goal of \$85,000 was established for this purpose.
LSA General Fund (Unrestricted)	Established in 2009 by the LSA Executive Committee with a starting balance of \$111,000. Earnings and principal may be withdrawn with EC approval to support the mission of LSA, including paying for Society initiatives or to help cover general operating expenses. In 2024 the funds from the Program Development Fund (which was also created by the LSA EC) were folded into the General Fund. The Executive Committee must approve withdrawals in any amount from the General Fund.
Linguistic Institute Fund (Unrestricted)	Established in 2009 by the LSA Executive Committee, earnings from this account are used to support a planning grant to the host site of an Institute. Funds may also be used to support the appointment of the Sapir Professor to teach at the Linguistic Institute. This professorship includes travel, room and board, and an honorarium. The Sapir award will only be made when earnings are sufficient to support the amount needed to cover all expenses.
Bloch Fellowship Fund (Unrestricted)	A 1961 unrestricted bequest to LSA is the basis for this fund. In 2009 the LSA Executive Committee created this fund to support the appointment of a Bloch fellow to attend the Linguistic Institute. This award includes tuition, travel, room and board for the Institute.
Collitz Fund (Unrestricted)	Established by the Executive Committee in 2009 to support the appointment of the Collitz Professor to teach at the Linguistic Institute. This professorship includes travel, room and board, and an honorarium. Awards will only be made when earnings are sufficient to support the amount needed to cover all expenses.
Financial Assistance and Student Support Fund (Unrestricted)	Established by the Executive Committee in 2009 with a starting balance of \$30,805. In January 2025 the Executive Committee agreed that both earnings and principle can be used with approval.

16. RECORDS RETENTION

Policy: The Society maintains financial and other record files per the attached

records retention and privacy policies.

Procedure: The Executive Director maintains the files of the LSA according to these policies and those required by Internal Revenue Service schedules. Currently the IRS requires 3 years of records. All audit and tax returns are to be retained as permanent files.

17. TRAVEL EXPENSES

Policy: The Society may reimburse members, and will reimburse employees, for expenses incurred in the conduct of Society business during official business trips as defined below. Members traveling on LSA business are requested to seek other sources of funding where possible to help defray transportation and accommodation expenses for LSA; where such funding is not forthcoming, the Society will reimburse expenses up to the limits stipulated below. The normal route for all LSA travel shall be the most economical route; exceptions must be approved in advance by either the Secretary-Treasurer or the Executive Director. The Society may grant an advance of funds to cover expenses for travel on official business.

Where members are entitled to per diems while traveling on official Society business, such per diems will be at federally stipulated rates, including federal adjustments to per diems for first and last day of travel. In addition, federally stipulated amounts will be deducted from the per diem payment in the case where the Society has separately provided a meal or meals for the traveler.

Members pay their own expenses and submit a request to the Secretariat for reimbursement of costs. A completed expense form (Attachment A) must be submitted with all receipts when reimbursement is requested, normally within 15 days of completion of travel.

From time to time, LSA staff receive hotel and/or airline bonus points as a concession for signing a contract with a property, normally for an Annual Meeting. Such bonus points are to be used, whenever possible, to fund travel of LSA principals to Washington or of LSA staff to offsite locations, as approved by the Executive Director. If no such travel occurs, bonus points will be released to staff for their personal use three months before their expiration.

Procedures:

- A. Reimbursement for Officers and Members of the Executive Committee; the Program Committee Chairs, journal editors, plenary speakers, and the Chair of COSIAC.

The following chart explains the reimbursement policies for the Annual Meeting:

Annual Meeting Travel Expense Reimbursement	Maximum Room Nights Comped*	Travel Reimbursement*	Per Diem**	Comped Registration
Officers				
President	4 nights	Yes/capped	No	No
Secretary-Treasurer	4 nights	Yes/capped	No	No
President-elect	4 nights	Yes/capped	No	No
Outgoing President	4 nights	Yes/capped	No	No
Executive Committee				
At-large EC Members (8)	2 nights	Yes/capped	No	No
Parliamentarian	2 nights	Yes/capped	No	No
Incoming EC Members	2 nights	No	No	No
Language				
Editor	4 nights	Yes/capped	No	No
Co-Editor	4 nights	Yes/capped	No	No
Semantics & Pragmatics				
Editor (1)	1 night	Yes/capped	No	No
Phonological Data and Analysis				
Editor (1)	1 night	Yes/capped	No	No
Program Committee				
Senior Co-Chair	4 nights	Yes/capped	Yes	No
Senior Co-Chair	4 nights	Yes/capped	Yes	No
Junior Co-Chair	4 nights	Yes/capped	Yes	No
Junior Co-Chair	4 nights	Yes/capped	Yes	No
Student Representative	4 nights	No	No	No
Plenary Speakers	1 night	No	No	Yes
Student Career Panelists	1 night	No	No	No
Chair, COSIAC	4 nights	Yes/capped	Yes	No
*Travel reimbursement is capped at \$800 domestic and \$1200 if international or Hawaii; economy only; receipts required.				
**Per Diem is the standard rate per Fed Gov't per locale, with first and last day paid at seventy-five percent. https://www.gsa.gov/travel/plan-book/per-diem-rates/				

B. Travel Expenses of Delegates

LSA is not able to provide financial support for members serving as Delegates to outside organizations. To the extent that LSA has delegates, this fact is made clear to anyone considering taking such a role.

D. Reimbursement of Work-related Travel Expenses of Employees

All plans for staff travel must be pre-approved by the Executive Director . Itemized expense reports are submitted for reimbursement on a timely basis. The same

standards and limitations for travel listed in the table above apply to staff travel.

Employees who have been issued LSA corporate credit cards may pay for travel and related expenses via this mechanism, subject to prior approval by the Executive Director.

In the case of the Executive Director's official travel, prior authorization from the Secretary-Treasurer is not required except where expenses are in excess of the total amount approved for this purpose in the operating budget and/or the policies outlined herein.

18. AUDITS AND REPORTING

Policy: An independent audit is completed annually by a professional accounting firm that has met the peer review requirements of the AICPA. The firm is approved by the Society's Audit Committee and engaged by the Executive Director.

Procedure: The staff prepares various schedules needed by the auditor and provides assistance as needed to complete the audit.

Upon completion, the audit results are reviewed by the Executive Director, the Secretary-Treasurer, and the Audit Committee and then submitted to the Finance Committee, which forwards them to the Executive Committee with its recommendation for action. The Executive Committee is responsible for final approval of the audit.

Audits may include a management letter. The Executive Director and Secretary-Treasurer follow up on the auditor's recommendations.

Appropriate audit forms, Internal Revenue Service Form 990 and 990 A, and other reports are filed with appropriate federal and state agencies.

19. INSURANCE

Policy: The Society maintains appropriate insurance coverage.

Procedure: The Society maintains the following coverage:

- Business Owners - including liability, building, property, crime, and loss of business income
- Meeting Cancellation Insurance
- Workman's Compensation Insurance
- Employment Practices Liability
- Professional Liability

- Directors and Officers Insurance

The Executive Director, in consultation with the Secretary-Treasurer, reviews the coverage annually at the time of renewal.

20. CONTRACTS

Policy: The Executive Director executes contracts consistent with the mission, goals, objectives, and approved budget of the Society.

Procedure: The Executive Director signs contracts to carry out programs and activities approved by the Executive Committee. Contracts exceeding \$20,000 must be countersigned by the Secretary-Treasurer.

The Society's standard form for contracting for consulting services, including computing, editorial, financial, administrative, and technology services, is reviewed annually and updated as necessary by the Executive Director. Consultant agreements are reviewed annually at the beginning of the fiscal year in consultation with the Secretary-Treasurer (as appropriate).

Request for payment for consultant services is submitted on a report of consultant services form on a timely basis (normally monthly or quarterly). The immediate supervisor (if not the Executive Director) and the Executive Director approve requests before payment is made.

22. INVESTMENT POLICIES AND GUIDELINES

Policy: The funds of the Society are invested at the discretion of the Executive Committee on the advice of the Finance Committee. The Executive Committee has adopted the following investment guidelines.

STATEMENT OF INVESTMENT POLICIES AND GUIDELINES

INVESTMENT OBJECTIVES

The Society is committed to an investment approach that will enable it to meet its long-term standing commitments to the financial support of major recurring special activities, and to ensure the smooth continuation of its regular operations.

INVESTMENT MANAGEMENT

The Society will engage a reputable investment management organization to administer the investment of its assets subject to the guidelines set forth in this document. Individual investment managers within the organization will have

discretion to manage the assets in each portfolio to best achieve the stated investment objectives.

PORTFOLIO COMPOSITION AND ASSET ALLOCATION

The Society maintains a number of restricted funds, enumerated in Section 15 of this document. The different purposes of the various funds may call for different investment strategies for them, with different allocations across equities (stocks), fixed income instruments (bonds), and cash.

Several the funds support the biennial Linguistic Institute or travel awards for the Annual Meeting, including named professorships, named fellowships, and administrative expenses. The financial demands for these purposes are predictable.

The investment management company will be charged with recommending an investment allocation and rebalancing strategy that supports these purposes, taking into account changing market conditions. The society's investment strategy, including allocation targets, is periodically reviewed by the Executive Director, Secretary-Treasurer, Finance Committee, and ultimately approved by the Executive Committee.

SPENDING AND BORROWING POLICY

Each of the restricted funds described in this document has a specified expenditure policy. For endowed funds, general practice is that withdrawals will be limited to earnings, where "earnings" is defined as interest and dividends received on the fund's investments since the previous withdrawal. When necessary to accomplish the fund's purpose, and with the approval of the Secretary-Treasurer, up to 5% of the net asset value of the fund may be withdrawn .

Any deviation from the stated expenditure policy for any fund will require the express approval of the Executive Committee.

The Society will maintain a line of credit, secured by the assets of the Society, at the most favorable interest rate available. The Society may borrow against this line of credit when the Executive Director and the Secretary-Treasurer agree that such borrowing is necessary to meet current obligations. The Society will pay the accrued interest on the borrowed amount in full monthly. When new revenues come into the Society in excess of the amount necessary to meet current and anticipated near-term future needs, their first use will be to pay down the outstanding principal amount of the loan.

MONITORING OF OBJECTIVES AND RESULTS

The Executive Director and the Secretary-Treasurer will review statements from the investment management firm on a monthly basis, and meet with the investment advisors at least once a year to review the portfolio and consider if changes to investment strategies are needed.

The CFO will report the performance of the Society's investments to the Finance Committee and to the Executive Committee at least twice yearly, and more frequently as circumstances warrant.

23. INVESTMENT ADVISOR

The LSA Investment Advisor, if one is appointed, is charged with overseeing the Society's investments and their management in consultation with the LSA Finance Committee. The person named to this post is appointed for a three-year term and may be reappointed. The appointment of this individual is at the discretion of the Secretary-Treasurer. The Investment Advisor also serves as a voting member of the LSA Finance Committee.

24. BEQUESTS AND CONTRIBUTIONS

Policy: Bequests and contributions that are restricted by the donor are used only for the purpose specified. A minimum contribution of \$10,000 is required in order to establish a new restricted fund. Donors wishing to restrict contributions under this amount will be referred to the existing restricted fund contribution options. Unrestricted contributions are normally deposited in the LSA General Fund.

Procedure: The Executive Director and Secretary-Treasurer are jointly responsible for the designation of bequests and contributions according to the policy.

25. CONFLICT OF INTEREST POLICY WITH ACKNOWLEDGEMENT AND DISCLOSURE FORM

Members of the Executive Committee of the Linguistic Society of America ("LSA"), journal editors, the parliamentarian and Secretariat staff each have an affirmative obligation to act at all times in the best interests of LSA. This policy serves to define the term "conflict of interest," to assist these individuals in identifying and disclosing such conflicts, and to minimize the impact of such conflicts on the actions of LSA whenever possible. (Collectively, this policy will refer to these individuals as "Covered Individuals.")

Fiduciary duty. Each Covered Individual has a fiduciary duty to conduct himself or herself without conflict to the interests of LSA. When acting within his or her capacity as a Covered Individual, he or she must subordinate personal, business, third-party, and other interests to the welfare and best interests of LSA.

Conflict of interest defined. A "conflict of interest" is any transaction or relationship

which presents, or may present, a conflict between a Covered Individual's obligations to LSA and his or her personal, business, or other interests.

Disclosure. The Executive Committee recognizes that conflicts of interest are not uncommon, and that not all conflicts of interest are necessarily harmful to LSA. However, the Executive Committee requires full disclosure of all actual and potential conflicts of interest. Each Covered Individual shall disclose any and all facts that may be construed as a conflict of interest, both through an annual disclosure process and whenever such actual or potential conflict occurs.

Process and remedy. The Executive Committee will determine whether or not a conflict of interest exists, and whether or not such conflict materially and adversely affects the interests of LSA. A Covered Individual whose potential conflict is under review may not debate, vote, or otherwise participate in such determination. If the Executive Committee determines that an actual or potential conflict of interest does exist, the Executive Committee shall also determine an appropriate remedy. Such remedy may include, for example, the recusal of the conflicted Covered Individual from participating in certain matters pending before the Executive Committee or other LSA body.

Annual disclosure process. On an annual basis, each Covered Individual shall be provided with a copy of this policy and shall complete and sign the Acknowledgement and Statement of Disclosure form.

Annual Acknowledgement and Statement of Disclosure

- I have read the Conflict of Interest Policy of LSA.
- To the best of my knowledge and belief, neither I or any person or organization with whom I have a personal or business relationship is engaged in any transaction or activity that may represent a conflict with my obligations to LSA.
- To the best of my knowledge and belief, neither I or any person or organization with whom I have a personal or business relationship intends to engage in any transaction, to acquire any interest in any organization or entity, or to receive any substantial gift or favor that may represent a conflict with my obligations to LSA.
- To the best of my knowledge and belief, I do not expect to receive compensation from LSA (other than salary as an LSA employee, if applicable), or to receive in excess of \$10,000 from LSA for services I provide to LSA as an independent contractor, other than reimbursement of reasonable expenses.
- To the best of my knowledge and belief, no member of my family expects to receive any compensation or material financial benefit from LSA.
- To the best of my knowledge and belief, I have no family relationship or business relationship with any current member of the Executive Committee or any key employee of LSA.
- Any exception to the statements made herein are disclosed in full below.

_____ I make no exceptions to these statements.

_____ I made the exceptions to these statements listed below my signature.

(Full Name)

(Signature)

(Date)

Exceptions (if any)

26. WHISTLEBLOWER POLICY

a.

The objectives of the LSA Whistleblower Policy are to establish policies and procedures for:

- The submission of concerns regarding questionable accounting or auditing matters by employees, directors, officers, and other stakeholders of the organization, on a confidential and anonymous basis.
- The receipt, retention, and treatment of complaints received by the organization regarding accounting, internal controls, or auditing matters.
- The protection of officers, volunteers and employees reporting concerns from retaliatory actions.

Reporting Responsibility

Each officer, volunteer, and employee of the LSA has an obligation to report in accordance with this Whistleblower Policy questionable or improper accounting or auditing matters, or unreported conflicts of interest (hereinafter collectively referred to as Concerns).

Authority of Audit Committee

All reported Concerns would be forwarded to the Audit Committee in accordance with the procedures set forth herein. The Audit Committee has the authority to retain outside legal counsel, accountants, private investigators, or any other resource

deemed necessary to conduct a full and complete investigation of the allegations. The Audit Committee shall be responsible for investigating and making appropriate recommendations to the Officers and Executive Committee, with respect to all reported Concerns.

No Retaliation

The Whistleblower Policy is intended to encourage and enable officers, volunteers, and employees to raise Concerns within the Organization for investigation and appropriate action. With this goal in mind, no officer, volunteer, or employee who, in good faith, reports a Concern shall be subject to retaliation or, in the case of an employee, adverse employment consequences. Moreover, a volunteer or employee who retaliates against someone who has reported a Concern in good faith is subject to discipline up to and including dismissal from the volunteer position or termination of employment.

Acting in Good Faith

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper accounting or auditing practice. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

Confidentiality

Reports of Concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Disclosure of reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

Procedure: Employees and officers who select contractors and grantees are required to disclose personal and financial relationships with any applicants for contracts or grants. The Society will ensure that, in the event of such disclosure, the employee or officer will be excluded from decision-making and fund administration involving these persons or entities.

27. FINANCE COMMITTEE

For the general management and oversight of the financial affairs of the Society, there will be a Finance Committee composed of the President, Vice President-President Elect, Immediate Past President, Secretary-Treasurer and the Executive Director (non-voting ex-officio). There may also be one additional member who serves

as Investment Advisor. The Committee will be chaired by the Secretary-Treasurer and will meet at least twice each year.

28. AUDIT COMMITTEE

The audit committee is composed of three members of the Society, serving staggered three-year terms, plus one current member of the Executive Committee, serving a one-year term. Normally the senior three-year member will serve as Chair. The Committee is charged with reviewing the Society's engagement letter with the firm selected to perform the annual audit, considering the draft financial report and management letter, and presenting a report to the Executive Committee after the completion of the audit. The Committee is also charged with receiving, reviewing, and acting on any allegations of misconduct, as specified above.

Addendum A

Policy on the Executive Director Annual Review and Process for Determining Compensation

The LSA Bylaws stipulate that:

The Executive Committee shall undertake an annual review of the Executive Director, or more often if it determines that circumstances warrant. The Secretary-Treasurer, in consultation with the Executive Committee, shall appoint a review committee consisting of the Secretary-Treasurer (Chair), a current member of the Executive Committee, and a member of the Society at large. The review committee will assess the accomplishments and anticipated performance of the Executive Director within the terms specified in the Society's "Job Description" for the position and any other annual performance goals as determined by the Executive Committee and recommend to the Executive Committee any appropriate action and/or merit salary increases.

The Executive Director's Job Description is as follows:

Classification: Full-time, Exempt, At Will

Reports To: Executive Committee through its President or his/her/their delegates as appropriate

Primary Relationships: Executive Committee, Committee Chairs, Chief Publications Editors, Membership, External Constituents, and Interested Agencies (Government, Public Sector, Private Sector)

THE POSITION AND ITS AUTHORITY

The Executive Director (ED) of the Linguistic Society of America (LSA) is a professional employee of the Society who is responsible for working with the Executive Committee and Membership to implement the stated mission of the LSA and the goals of a strategic plan. In addition, the ED is responsible for the management, coordination, and supervision of the main office (Secretariat) in Washington, DC, and the day-to-day operations of the Society. The ED reports to the Executive Committee through its President. All are accountable to the Society's membership.

PRIMARY RESPONSIBILITIES

Strategic Planning and Implementation: In consultation with the Executive Committee, the ED has primary responsibility for updating a strategic plan for the LSA and creating and overseeing an operational plan stemming from the approved strategic plan. The ED ensures that such operational plan is supported by the available financial and human resources and regularly reports progress made to the Executive Committee against the strategic plan.

Management and Financial Administration: The ED has the responsibility for effective office management, financial management, and archiving all the records, files, minutes, and correspondence of the Society and the Executive Committee of the Society, whether in print or other forms of communication. In addition, the ED is responsible for the maintenance of the Secretariat office functions as well as to maintain and update all equipment and software at the Secretariat. The Executive Director is also responsible for monitoring the Society's finances and investments, working with the external accountant and payroll vendor, and for regular reporting to the Secretary-Treasurer, the Finance Committee, and the Executive Committee on all significant financial matters. The ED also facilitates and complies with Executive Committee and Audit Committee directives with regard to an annual independent audit. The ED is charged with presenting a proposed annual budget and upon approval of an annual budget, operating within budget projections.

Employment and Management of Staff: The ED is authorized to hire, supervise, evaluate, and dismiss the staff of the Secretariat under the policies and procedures for employees and staffing configuration defined and approved by the Executive Committee. The ED is responsible for creating a productive working environment in the Secretariat, including timely evaluation and supervision of all employees; development of position descriptions; adherence to all LSA policies; and compliance with all Federal, state, and local laws and regulations as stated in a legally vetted Personnel Handbook. The ED has responsibility for affirmative action and equal opportunity hiring in all the operations of the Society.

Membership: The ED, with assistance from the staff responsible for membership matters, oversees efforts to recruit new members and retain existing ones, through the development and delivery of marketing communications that showcase LSA's benefits, services, programs and offerings that meet the needs of the linguistics community for professional and scholarly advancement. The ED will keep abreast of continuing education regarding best practices and innovation for linguists.

Publications: The ED supervises the distribution of the Society's publications, both print and electronic, and serves as the contact with Project Muse, JSTOR and other publishing vendors as appropriate. The ED works with Editors of Society publications to work with the Editors as may be needed to make the publishing process as efficient and successful as possible. The ED executes regular and ongoing efforts to attract institutional subscribers and prospective individual readers. The ED maintains the LSA repository of books, journals, and occasional papers and monitors the inventory and the sale of LSA publications

Website: The ED oversees the development and maintenance of the LSA

website. This includes the administrative (back-end) database and the front-end user interface and requires regular communication with LSA's Committees and Special Interest Groups to ensure correct and up to date content.

Meetings: The ED, with the assistance of staff, consultants and volunteers, has the responsibility to plan and implement a successful and well-managed annual meeting, including timely prior announcements and publicity, facilitating the work of the relevant committees, assisting the Executive Committee in the choice of site, and negotiating with hotels and with agencies which broker the hotel and exhibitor contracts and arrangements. In consultation with the officers, the ED plans the annual Business Meeting of the LSA, takes minutes, and disseminates these as appropriate.

Linguistic Institutes/Other Meetings: The ED provides information to university departments interested in hosting a summer Institute or other special programs. After the Executive Committee approves proposals, the Executive Director coordinates the development and distribution of Institute information including the student fellowship competition and Institute Affiliate programming opportunities. The ED executes a marketing plan and assists with LSA fundraising on behalf of the Institute.

Committee Support: The ED is responsible for arranging and supporting the in person and virtual meetings of the Executive Committee, the governing body of the LSA. In addition to supporting their fiduciary responsibilities, support includes identifying and arranging an appropriate venue for the meeting, setting the agenda in consultation with officers, and producing and disseminating the minutes of the meeting. The ED serves as a liaison to LSA appointed and open committees as directed, and provides administrative support as needed to facilitate their work. There is also a Parliamentarian that the ED will work closely with to ensure Constitutional and Bylaws compliance.

Development and Grant Management: The ED researches and submits documentation for funding opportunities and compliance, including the drafting of grant applications, monitoring grant activities, compliance via the filing of narrative and financial reports, and maintaining records for all grants and special projects of the Society. In addition, the ED pursues foundation and corporate funding, special events, and individual solicitations, particularly the development of a planned giving program for the Society under the fundraising policies as defined by the Executive Committee.

Communications and Representation: The ED is responsible for providing information to the President, the Executive Committee, and the membership so that they are well informed about developments in the Society. In addition, the Executive Director is responsible for representing

the Society in those functions that require the input of the Society's chief executive officer, including to funding agencies, professional societies, and governmental and international organizations. The Executive Director is responsible for making the Society responsive to and cooperative with its membership. The Executive Director must maintain positive communications with the Society membership, and the wider publics to which the Society must relate. The Executive Director is also the external face of the Society, and by serving on appropriate external boards, committees, task forces, and other bodies, promotes linguistics as a field and as a profession. Through this, the Executive Director accurately represents the position statements and concerns of the LSA membership, as defined by its committees and approved by the Executive Committee. The ED oversees the public relations program of the LSA, including social media accounts, the periodic issuing of news releases, media advisories, and by responding to inquiries from the news media. The ED also oversees the policy initiatives of the LSA, including communications with Congress and federal regulatory bodies.

Requirements:

- The position will be based in Washington, DC, with the option of remote and/or hybrid work, subject to qualifications and approval.
- Baccalaureate degree in any field required, a master's preferred. Additional preference for someone having a degree in linguistics or who has taken courses in linguistics and/or world languages.
- Significant experience (5-7 years) and a track record of success leading a nonprofit membership association required; preferably experience with a learned society.
- A demonstrated understanding of and commitment to JEDI (justice, equity, diversity, and inclusion) best practices.
- Proficiency with Microsoft Office (Outlook, Word, Excel, PowerPoint, Publisher).
- Comfortable using social media (Facebook, Twitter, LinkedIn, Instagram) as a messaging tool
- Agreement to abide by and ensure compliance with the policies of the LSA, particularly the confidentiality and conflict of interest policies of the LSA.

Qualities:

- An orientation to being a servant leader.
- Traits that include being creative, innovative, collaborative, congenial, diplomatic, and self-motivated.
- A detail-oriented approach.
- Strong writing skills.
- Strong verbal communications skills, including the art of persuasion and making the case for membership based on a strong value proposition.
- The ability to multi-task and deal with interruptions throughout the

- workday.
- The ability to work some flexible hours.
- The ability to travel to attend the Annual LSA Annual Meeting and other meetings to represent the Society.

The annual review process should be collaborative, fair, and transparent, and shall include the following steps:

1. The Executive Director prepares a self-evaluation that focuses on the goals established for the year under review and submits it to the Review Committee and the President. The self-evaluation includes information about key stakeholders with whom the Executive Director has worked closely during the year (e.g., journal editors, specific committees, Linguistic Institute or CoLang organizers). It also includes proposed goals for the next year. To assist the Executive Committee in evaluating Executive Compensation, the Executive Director should also provide comparable salary data for similarly qualified individuals in functionally comparable roles within similarly situated organizations, information on cost-of-living percentage increases to be applied to the entire Secretariat salary pool, and salary history. (Normally submitted by March 1)
2. The Review Committee gathers confidential information from Executive Committee members and Secretariat staff. Feedback may also be solicited from the key stakeholders listed in the Executive Director's self-evaluation. This process should normally start by the second week in March.
3. The Review Committee, in collaboration with the President, prepares a draft report that addresses the Executive Director's performance in the prior year, goals for the year ahead, and any salary adjustments. The draft report is discussed in Executive Session during the Executive Committee's May meeting.
4. A final report, reflecting the Executive Committee's discussion, is given to the Executive Director during a meeting with the Review Committee Chair and the President. (This should normally happen within two weeks of the Executive Committee meeting).

Addendum B Record Retention and Document Destruction Policy

It is the policy of the LSA to maintain complete, accurate and high-quality records. Records are to be retained for the period of their immediate or current use, unless longer retention is required for historical reference, contractual, legal or regulatory requirements or for other purposes as may be set forth herein.

Records of historical scholarly value that are no longer required, or have satisfied their required periods of retention, shall be transferred to the Western Historical Manuscript Collection (WHMC) or any successor archive. Those records without any such value or need (as specified below) shall be destroyed.

No officer, director, employee, volunteer, or agent of the LSA shall knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any government department or agency or in relation to or contemplation of any such matter or case. No documents should be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation. If a government investigation is underway or even suspected, document purging must stop in order to avoid criminal obstruction.

This Policy covers all records and documents of the LSA, including paper, electronic files (including e-mail) and voicemail records regardless of where the document is stored, including network servers, desktop or laptop computers and handheld wireless devices.

The Executive Director shall be responsible for administering this Policy. As part of this role, the Executive Director, in consultation with legal counsel, shall ensure that LSA documents and records retained by officers, directors, employees, volunteers, or agents are stored, transferred or destroyed in a manner consistent with this Policy.

In order to eliminate accidental or innocent destruction, the LSA has the following document retention requirements as noted in the following table. The LSA reserves the right to amend, alter and terminate this Policy at any time and for any reason.

Type of Document	Minimum Best Practice Requirement
Accounts receivable & payable ledgers and schedules	7 years
Articles of Incorporation, charter, bylaws, Executive Committee minutes, reports and other incorporation records	Permanently
Audit reports, financial statements (yearend), general/private ledgers, trial balance, journals	Permanently
Bank reconciliation	7 years
Bank statements, deposit records, electronic fund transfer documents and canceled checks	7 years
Chart of accounts	Permanently
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general); see below for additional details	3 years, then transfer to WHMC
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	3 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Donations	7 years
EEOC reports	Permanently
Employee demographic info & compensation records (Davis-Bacon Act, Service Contract Act & Walsh- Healy Public Contracts Act)	3 years
Garnishments	7 years

Type of Document	Minimum Best Practice Requirement
Grant applications (unfunded)	3 years
Grants (funded)	7 years after closure
I-9's	3 years after date of hire or 1 year after termination
Insurance policies (expired)	3 years
Insurance records (current), current accident reports, claims, policies, etc.	Permanently
Internal audit reports	7 years
Invoices (to customers, from vendors)	7 years
Inventory records	7 years
Loan documents and notes	Permanently
Patents and related papers	Permanently
Personnel files (terminated employees) (Title VII, ADA, ADEA)	7 Years after termination
Purchase orders	7 Years
Retirement and pension records including Summary Plan Descriptions (ERISA)	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 Years
Trademark registrations and copyrights	Permanently
Withholding tax statements (FICA, FUTA, Federal Income)	7 Years
Workers compensation documentation	10 years after 1st closure

Policy on the Treatment of Private and/or Confidential Documents

For the purposes of this policy, the following documents shall be considered confidential:

- Fellowship application materials (including transcripts, GRE/TOEFL scores, and letters of recommendation).
- Manuscripts submitted to but not accepted for publication by LSA journals.
- Referee reports and associate editor reports evaluating manuscripts.
- Rejected abstract submissions to the Annual Meeting Program Committee.
- Personnel files for current and former LSA employees, employment application materials, and contracts with consultants.
- Documents marked “confidential” by the author or recipient.
- Minutes of Executive Sessions of the LSA Executive Committee.
- Financial transactions that contain personal credit card or banking information.
- Any other documents containing information that would put individuals at risk for identity theft, such as social security numbers, etc.

All other documents will be considered appropriate for inclusion in the WHMC, including:

- Editorial correspondence with authors of manuscripts submitted for publication.
- Nomination materials for awards and service as LSA Officers, Editors, EC Members, Committee leaders, and other leadership posts.

Policy: Confidential documents will be destroyed after one year from the date of receipt, except where noted in the preceding retention schedule and/or unless further retention is deemed necessary for a period of time for specific official purposes. All other documents will be retained in accordance with the record retention policy outlined above and transferred to the WHMC as appropriate. A Disclaimer Notice will be posted on the LSA/ website and as a “footer” on e-mails/faxes sent by LSA staff, editors, or elected/appointed volunteers explaining this policy.

Suggested Disclaimer Notice (to be posted on the LSA/ website and as a “footer” on e-mails/faxes sent

by LSA staff, editors, or elected/appointed volunteers) Please be advised that all correspondence directed to the LSA or its representatives may be made available to the Western Historical Manuscript Collection (WHMC) as part of the official LSA Archive. Correspondents who wish for their correspondence and/or related materials to remain confidential (and not placed in the archive), should mark their materials conspicuously as “CONFIDENTIAL.”

Guidance on the Archiving of Scholarly Information

In addition to the documents referenced above, the following types of materials should be routinely transferred to WHMC:

- Annual Meeting Handbooks
- Course Listings and Related Materials for the Linguistic Institute
- Agendas and Related Materials
- LSA publications (not referenced below)
- Records associated with free-standing workshops, conferences, symposia, seminars, and other meetings sponsored by the LSA
- Any information removed from the LSA website that may be of scholarly interest

The following materials are automatically archived through electronic means:

- *LSA journals* published content

The following LSA materials are retained permanently in bound form at the LSA Secretariat:

- *Language* Volumes 1-85 (and beyond)
- Index of *Language* (1925-2000)
- *LSA Bulletin*, Nos. 1-196
- *Language* Dissertations, Nos. 1-57
- *Language* Monograph, Nos. 1-27

Addendum C Joint Venture Policy

In compliance with Internal Revenue Service guidelines for approval and management of any joint venture entered into by the Linguistic Society of America (LSA), the Executive Committee adopts the following guidelines.

Activities Subject to this Policy

For the purposes of this policy, the term “Joint Venture” is defined as any arrangement, including contractual or more formal arrangements undertaken through a limited liability company, partnership, or other entity, through which the LSA and another entity jointly undertake any activity or business venture, or otherwise agree to joint ownership of any asset. A Joint Venture may include both taxable and tax-exempt activities.

Approval and Management of Joint Activities

Before making any decision to participate in a Joint Venture, the LSA will ensure that the Joint Venture furthers the LSA’s exempt purposes and will negotiate at arm’s length³ contractual and other terms of participation that safeguard LSA’s exemption from federal income tax. Such terms shall be in writing in the operating agreement of the Joint Venture and shall include the following minimum requirements:

With respect to any whole joint venture (that is, a joint venture in which the LSA contributes substantially *all* of its assets to the enterprise), the LSA’s control over the Joint Venture through fifty-one percent (51%) or more of the voting rights and/or veto power;

With respect to any ancillary joint venture (that is, a joint venture to which a portion of the LSA’s resources are contributed), the LSA would, at a minimum, maintain sole control over the tax-exempt aspects⁴ of the Joint Venture and would have voting and ownership interests in the Joint Venture that are consistent with the LSA’s capital contributions;

A requirement that any subsequent contract with the LSA’s partner in the Joint Venture be negotiated at arm’s length and for fair market value;

A requirement that the Joint Venture give priority to the LSA’s tax-exempt purposes over maximization of profit for the participants of the Joint Venture; and

A prohibition on activities that would jeopardize the LSA’s tax-exempt status.

Where there is any question as to whether a particular Joint Venture may pose a risk to the LSA’s tax-exempt status, a decision to enter into such Joint Venture will be made only in consultation with legal and/or tax counsel.

³ An “arm’s length transaction” is a transaction negotiated by the parties in good faith in the ordinary course of their business whereby the parties are acting in their own self-interest.

⁴ Except in those cases in which the joint venture is with another tax exempt entity. In those cases, control would be shared in proportion to the financial contribution made by each party.

Addendum D
Disposition of Restricted Funds Held Prior to May 2009

These previously established temporarily restricted funds were shifted into two new temporarily restricted funds, as follows:

<u>Old Fund</u>	<u>New Fund (abbreviated)</u>	<u>Amount</u>
Cmte Status of Women in Linguistics	Program Development...	\$ 4,796
Membership Assistance	Financial Assistance...	\$ 9,408
Child Care Assistance	Financial Assistance...	\$14,084
Cmte on Ethnic Diversity	Program Development...	\$ 3,123
Cmte on Endangered Languages	Program Development...	\$ 7,088
Archiving Endangered Language	Program Development...	\$ 4,022
Stokoe Fund for Interpreting Services	Financial Assistance...	\$ 7,313

The following restricted funds and related activities were retired:

- Bloch Alternate
- LSA Professorship/Chair
- Austerlitz Fund
- Akmajian Fund
- Hutchins Fund
- Language in the USA Fellowship
- LSA Fellowship
- President's Fellowship
- Jaeggli Fund
- Fund for the Future of Linguistics in Memory of Vicky Fromkin
- Linguistic Institute Fellowship Fund
- Linguistic Institute Contribution Fund
- Capital Equipment Campaign

The funds raised for the Maggie Reynolds Fellowship (~\$8,000) were expended through direct awards, and this award was retired when the fund balance fell below \$1,000, with all remaining funds shifted into the Financial Assistance Fund.

The SIL Fellowship was retired, and the balance of funds was returned to SIL, retaining a fee of \$500 for managing this fund since 1986.

Addendum E LSA Privacy Policy

The Linguistic Society of America is committed to protecting the privacy of its members and has adopted the following policy about the gathering and dissemination of personal information at the LSA's network of Web sites, which includes www.linguisticsociety.org, journals.linguisticsociety.org, and www.semprag.org.

In general, you may visit the LSA Web sites without submitting any personal information. However, to provide certain services, the LSA may request personal information in one or more of the ways listed below. Users are told when information is to be collected, and you have the option not to submit this information.

Information We Collect: We may collect personally identifiable information about you, such as your full name, email address, and postal address, when you join the LSA, register for a meeting, make a donation, submit a paper to or register as an online reader of a journal, become listed as a departmental contact or chair in our Directory of Linguistics Programs and Departments, or purchase a product such as an annual meeting sponsorship or an institutional subscription to *Language*. We or our third-party processors will collect your payment information.

Why We Collect Your Information: If you are an LSA member, an attendee at an Annual Meeting, a donor, a submitter of an article to an LSA publication, or a purchaser of an LSA product, we have some basic information about you. We understand that some of this information is private, which is why we collect personal information only for the following purposes:

- To establish and maintain a responsible commercial relationship with you. For example, when you apply for membership, we collect information that allows us to confirm your identity so that we can accurately bill and collect for your membership dues.
- To develop, enhance, market or provide benefits to LSA members and meeting attendees.
- To send you communications relating to your membership, meeting attendance, donation, purchase, subscription, or paper submission.
- To meet legal requirements or obligations. For example, we may collect information in response to a court order, or to satisfy a request by a government agency

How We Use Your Information: We use the information that we collect to operate and maintain our web sites; to track membership, meeting attendance, authorship, and demographic trends in linguistics programs/departments; to send you communications relating to your membership, meeting attendance, donation, purchase, subscription, or paper submission; to respond to your questions and concerns; and to fulfill our contractual obligations.

How We Share Your Information: The LSA will not rent or sell your personally identifiable information to others unless you have opted in to allowing third-party vendors to have access to it, and in these cases the information provided will be limited to a hard-copy set of mailing labels. We may store personal information in locations outside the direct control of the LSA (for example, on servers or databases co-located with hosting providers). Any personally identifiable information you elect to make publicly available on our sites, such as commenting on a web page, will be available to others. If you remove information that you have made public on our sites, copies may remain viewable in cached and archived pages of our site, or if other users have copied or saved that information. Demographic data that you provide in the aggregate about the students or faculty affiliated with your linguistics department or program is visible to readers

of the LSA website.

Cookies Policy: We may use cookies in order to customize the site for return visitors. These cookies are not required for site functionality. Additionally, third-party widgets such as YouTube or Flickr may install cookies depending on their configuration. You are not required to accept any cookies to use this site. You can [disable cookies](#) on your browser to prevent being recognized on return visits to the LSA website.

We use a tool called “Google Analytics” to collect information about use of the LSA’s websites. Google Analytics collects information such as how often users visit these sites, what pages they visit when they do so, and what other sites they used prior to coming to these sites. We use the information we get from Google Analytics only to improve the LSA website. Google Analytics collects only the IP address assigned to you on the date you visit this site, rather than your name or other identifying information. We do not combine the information collected through the use of Google Analytics with personally identifiable information. Although Google Analytics plants a permanent cookie on your web browser to identify you as a unique user the next time you visit this site, the cookie cannot be used by anyone but Google. Google’s ability to use and share information collected by Google Analytics about your visits to this site is restricted by the [Google Analytics Terms of Use](#) and the [Google Privacy Policy](#). You can prevent Google Analytics from recognizing you on return visits to this site by [disabling cookies](#) on your browser.

How We Store Your Information: Your information collected through the LSA website is stored and processed on servers in the United States. Our processors are compliant with the EU General Data Protection Regulation (GDPR).

How We Retain Your Information. We retain the personal data collected from members, meeting attendees, donors, institutional subscribers, or purchasers of LSA products for as long as the membership, meeting, donation, or purchase is active and for a period of time after that as long as we need it to fulfill the purposes for which we have initially collected it, unless otherwise required by law. [See the LSA’s Record Retention and Document Destruction Policy.](#)

How We Protect Your Information: The LSA is concerned with protecting your privacy and data, but we cannot ensure or warrant the security of any information you transmit to the LSA or guarantee that your information may not be accessed, disclosed, altered or destroyed by breach of any of our industry-standard physical, technical or managerial safeguards. When you enter sensitive information (such as log in credentials) on our website, we encrypt that information using secure socket layer technology (SSL). No method of transmission over the internet or method of electronic storage is 100% secure, however. Therefore, we cannot guarantee its absolute security. If you have any questions about security on our site you can contact us at lsa@lsadc.org. We use an outside credit card processing company to process payments made through our web site. These companies do not retain, share, store or use personally identifiable information for any other purposes.

Your Rights With Regard to Your information: We respect your privacy rights and provide you with reasonable access to the personal data that you may have provided through your use of the LSA website. If you wish to access or amend any personal data we hold about you, you may update it at any time by accessing the “Account Settings” tab on your member profile (for LSA members) or by contacting LSA staff (see contact information below). Any changes you make, or that LSA staff make on your behalf, will be reflected in active user databases instantly or within a reasonable period of time. We may retain all information you submit for backups, archiving, prevention of fraud and abuse, analytics, satisfaction of legal obligations, or where we otherwise reasonably believe that we have a legitimate reason to do so. To request that we delete any information about you that we have, please contact LSA staff at: Linguistic Society of America, 522 21st St, NW, Suite 120, Washington, DC 20006; Ph: 202-835-1714; lsa@lsadc.org.

Addendum F Gift Acceptance Policy

Policy: To achieve its mission to advance the scientific study of language, the Linguistic Society of America (“LSA”), a non-profit corporation that is tax-exempt under Section 501(c)(3) of the Internal Revenue Code, will seek and accept gifts of financial and real property from individuals, foundations, corporations, and other entities.

Purpose: This policy is established to ensure that each gift to, or for the use of, LSA is structured to provide maximum benefits to both the donor and LSA in any particular gift planning opportunity.

The goal is to encourage funding of LSA without encumbering the organization with gifts which may prove to generate more cost than benefit, or which are restricted in a manner that is not consistent with the mission of LSA.

This policy serves as a guideline for LSA staff, Executive Committee (EC) members and volunteers involved with soliciting and accepting gifts, to outside advisors who assist in the gift planning process, and to prospective donors who wish to make gifts to LSA. This policy is intended to serve as a guide and allows for some flexibility on a case-by-case basis provided proper approval is obtained as detailed below.

Donor’s Use of Legal Counsel

LSA does not provide legal, accounting, tax or other advice to donors. Each donor is ultimately responsible for ensuring their proposed gift meets and furthers their charitable, financial and estate planning goals.

Before making a gift to LSA, donors should consult their own legal counsel, tax advisors, and estate planners.

LSA’s Use of Legal Counsel

LSA may utilize the services of legal counsel to assist with evaluating a gift opportunity in the following situations:

- To review certain gifts, such as closely held stock, or closely held stock subject to buy-sell agreements or other restrictions.
- To review all transactions governed by contracts or legal documents.
- To review all transactions with potential conflicts of interest.
- To review transactions in which the LSA Finance Committee or EC believe that the use of counsel is appropriate.

Finance Committee

The Committee expressly reserves the right to refuse or return any gift that it believes is not in the best interest of LSA and is responsible for approval of any exceptions to this policy.

Gift Restrictions and Other Considerations

Donations of gifts for unrestricted or general purposes are encouraged because of the flexibility they provide to LSA. However, there may be situations in which the donor requires that gifts be used by LSA in particular ways. It is the responsibility of LSA to comply with such requirements if the gift is accepted.

LSA reserves the right not to accept certain gifts, including:

- Those which would not be in the best interest of the donor (i.e. ones that might be inappropriate in light of the donor’s personal or financial situation).
- Those that might benefit the donor in ways that are not available to others of similar status and interest.
- Those from which LSA will realize little or no financial or programmatic gain.

- Those that are offered for purposes that contradict or are beyond the scope of LSA's mission and purpose.
- Those which have restrictions that might violate LSA's ethical standards or require any form of illegal discrimination.

Gift Acknowledgement

LSA shall acknowledge receipt of gifts of tangible personal or real property in accordance with IRS requirements, so long as such acknowledgment does not entail valuing the gift. LSA will inform donors in writing of a good faith estimate of the nondeductible portion of any *quid pro quo* contributions made for any fundraising activity of the organization if the contribution exceeds \$75 individually. LSA is required to send acknowledgments on LSA letterhead for contributions of \$250 or more in accordance with Internal Revenue Code guidelines. LSA also has an internal standard of acknowledging all monetary donations.

Outright/Current Gifts

An outright/current gift involves the donor's transfer of money or property to LSA, without the receipt of consideration or economic benefit. Although the donor may place restrictions on the use of the property, the donor must retain no control over the money or property transferred to LSA to qualify as an outright/current gift.

Cash

1. All gifts by cash, check, or credit card shall be accepted by the LSA, regardless of amount, unless restrictions on the gift are deemed to conflict with the best interests of LSA. Checks shall be made payable to the LSA.
2. In no event shall a check be made payable to an individual who represents or claims to represent the LSA.
3. Pledges may be payable in single payments or over multiple periods. The pledge should generally not exceed five years in duration.

Publicly-traded Securities

1. Readily marketable securities, such as those traded on a stock exchange, may be accepted by LSA.
2. LSA will immediately sell gifted securities upon receipt. Staff and volunteers of LSA should not represent to a donor that a particular security will be held for investment.
3. For LSA's gift crediting and accounting purposes, the value of the securities is the average of the high and low sale transactions on the date the gift is received by LSA, in accordance with IRS regulations.

Closely-held Securities

1. Gifts of non-publicly traded securities may only be accepted after approval of the Gift Review Committee.
2. Prior to acceptance, LSA shall explore methods of liquidation of the securities through redemption or sale. A representative of LSA shall try to determine if there any restrictions on transfer. Because closely held securities are difficult to value, the value of these securities must be established by a qualified independent appraisal. LSA will also consult with legal and tax advisors to determine if the security will generate undesirable tax consequences to LSA prior to acceptance.
3. Staff and volunteers shall make no prearrangement or commitments for the repurchase of such securities by the donor prior to completion of the gift to LSA.
4. The donor and LSA will mutually agree upon the appraiser used for appraising the value of non-publicly traded securities. The cost of the appraisal will be borne by the donor.
5. LSA will not accept gifts of general partnership interests or limited partnership interests that subject it to cash calls or other liabilities.

Real Estate

Real estate gifts include real property, both improved and unimproved, detached single-family

residences, townhomes, condominiums, apartment buildings, rental property, commercial property, farms, in addition to gifts subject to a retained life estate. The Finance Committee and legal counsel must review gifts of real estate before beginning the following gift acceptance process.

1. The donor is responsible for obtaining a current appraisal of the property by a licensed and certified real estate appraiser in the region where the property is located. The cost of the appraisal is the responsibility of the donor.
2. A Phase 1 environmental study (paid for by the donor) will be required for all gifts of non-residential property. Any hazards noted in this study will automatically result in LSA rejecting the gift. If the potential gift is non-residential property, the donor must sign an environmental indemnity agreement.
3. The donor must disclose the existence of any and all mortgages, deeds of trust, restrictions, reservations, easements, mechanics liens and other limitation of record. No gift of real estate will be accepted until all mortgages, deeds of trust, liens and other encumbrances have been discharged, except in very unusual cases where the fair market value of LSA's potential interest in the property net of all encumbrances is substantial.
4. A member of LSA staff or a professional delegated by LSA must conduct a visual inspection of the property.
5. Due to the expenses associated with gifts of real estate, only gifts in excess of \$50,000 will be accepted.
6. Before the gift is accepted, the donor must provide items to assist in preparing the property analysis, including the deed, current property tax bills, title reports, notes or mortgages, plot plans, zoning status, and environmental reports.
7. Depending upon the value and desirability of the gift, the donor's connection with LSA, and the donor's past gift record, the donor may be asked to pay for all or a portion of the following pending sale of the property: maintenance, real estate taxes, or insurance. The Gift Review Committee will determine any commitment to hold property beyond a reasonable period to accomplish its sale.

Tangible Personal Property/Gifts-in-Kind

1. Gifts of tangible personal property to LSA should have a use related to LSA's tax-exempt purpose.
2. Gifts of jewelry, artwork, collections, equipment, and software will be accepted after approval by the Finance Committee.
3. Such gifts of tangible personal property defined above shall be used by or sold for the benefit of LSA. No personal property shall be accepted that obligates LSA to ownership of it in perpetuity.
4. LSA shall accept no property that requires special display facilities, insurance, security measures or is not readily marketable. No perishable property will be accepted.
5. The Internal Revenue Service requires that the donor have the responsibility for valuing property for tax deduction purposes. Depending upon the anticipated value of the gift, LSA may also require a qualified outside appraiser to value the gift before accepting it. The donor is responsible for the cost of any appraisals.

Life Insurance

1. LSA will accept life insurance policies as gifts only when LSA is named as the irrevocable owner and sole beneficiary of the policy. LSA shall not participate in any split-dollar insurance plans.
2. Any premiums due are the responsibility of the donor.
3. If the insurance policy lapses for non-payment prior to maturity because a donor fails to provide for premium payments, LSA may redeem the policy.
4. If the policy is a paid-up policy, the value of the gift for LSA's gift crediting and accounting purposes is the policy's cash surrender value on the date of the gift.
5. If the policy is not paid up, the value (and the IRS deduction for the donor) of the gift for LSA's gift crediting and accounting purposes is the interpolated terminal reserve (this amount is usually slightly in excess of the cash surrender value since the calculation adds unearned

premium and accrued dividends and subtracts policy loans from the cash surrender value).

Split-Interest Gifts

A split-interest gift involves the donor's irrevocable transfer of an interest in an asset to LSA, but the donor generally retains either an income stream or the remainder interest.

Charitable Gift Annuity: Under this contractual agreement, a donor makes a gift in exchange for annual payments for the life of the individual beneficiary(ies).

- a. LSA supports the suggested rates of the American Council on Gift Annuities.
- b. The minimum gift accepted to establish a charitable gift annuity is \$25,000 in unrestricted assets comprised of cash or marketable securities.
- c. No income beneficiary for a charitable gift annuity shall be younger than 65 years of age.
- d. There shall be no more than two beneficiaries on a charitable gift annuity.

Deferred Payment Charitable Gift Annuity: Under this contractual agreement, a donor makes a gift in exchange for annual payments for the life of the individual beneficiary(ies) with deferral of receipt of the income until a determined date.

- a. LSA supports the suggested rates of the American Council on Gift Annuities.
- b. The minimum gift accepted to establish a charitable gift annuity is \$25,000 in unrestricted assets comprised of cash or marketable securities.
- c. Payments to the donor or other beneficiary can commence no sooner than one year and no more than 15 years from the date of the contract.
- d. No income beneficiary for a charitable gift annuity shall be younger than 65 years of age.
- e. There shall be no more than two beneficiaries on a charitable gift annuity.

Charitable Remainder Trust: A charitable remainder trust is an irrevocable trust that pays income to a non-charitable beneficiary for life, or a term of years based on the value of the property in the trust, with the remainder to LSA. A charitable remainder unitrust (CRUT) provides a variable income based on a fixed percentage of the annual value of the trust. A charitable remainder annuity trust (CRAT) pays a fixed income based on the initial value of the trust.

- a. Due to the cost of drafting and administration, the minimum gift required to establish a charitable remainder trust is \$100,000.
- b. Investment of a charitable remainder trust shall be determined by a fiduciary hired to manage the trust. No representations shall be made by any LSA employee or person acting on behalf of LSA as to the management or investment of such charitable remainder trust.
- c. LSA encourages the use of a trustee suitable to the donor, including bank trust departments or other appropriate institutions.
- d. The payout rate of the charitable remainder trust shall be determined in consultation with the donor and the investment advisor with consideration given to the number of beneficiaries, their ages, and the size of the trust.
- e. There shall be no more than two beneficiaries on a charitable remainder trust.
- f. In the case of a CRAT, there may not be more than a five percent probability that the non-charitable income beneficiaries will survive the exhaustion of the fund in which LSA has a remainder interest. If the chance that Society for Science & the Public will receive nothing is not so remote as to be negligible, then the charitable nature of the trust may be challenged.

Charitable Lead Trust: A charitable lead trust is an irrevocable trust that allows LSA to benefit first because it receives the trust income during the term specified by the donor. At the end of the term, the non-charitable beneficiary receives ownership of the trust property.

- a. The minimum gift required to establish a charitable lead trust is \$100,000.
- b. Investment of a charitable lead trust shall be determined by a fiduciary hired to manage the trust. No representations shall be made by any employee or person acting on behalf of LSA as to the management or investment of such charitable remainder trust.
- c. LSA encourages the use of a trustee suitable to the donor, including bank trust departments or other appropriate institutions.

Other Split-Interest Gift Considerations

1. LSA does not offer legal or investment advice to individuals regarding gift giving and the tax consequences, which may result from particular forms of gifts including charitable gift annuities; charitable remainder trusts; pooled income funds; charitable lead trusts; and deferred income charitable gift annuities.
2. LSA encourages potential donors to seek independent professional advice either from an attorney, investment advisor, or C.P.A. to determine the best method of making a gift to LSA and the tax consequences that may result from various forms or methods of gift giving.
3. LSA will not act as an executor (personal representative) for a donor's estate.
4. LSA will not serve as sole trustee of a charitable remainder trust or any other planned gift for the benefit of LSA. This policy may only be waived by a written resolution of the Finance Committee.
5. The fees for management of planned giving instruments will not be paid by LSA, unless such payment is approved by the Finance Committee.

Charitable Bequests

A charitable bequest involves the donor's transfer of money or property to LSA at the donor's death, either through the donor's will or trust. The donor uses or controls the assets during his or her entire lifetime.

Bequests

1. LSA shall encourage assets transferred through bequests that have immediate value to LSA, or that can be liquidated. Gifts that appear to require more cost than benefit shall be discouraged or rejected.
2. Bequests with no donor restrictions that are given to LSA may be placed in LSA's Unrestricted Fund.
3. The LSA Executive Committee may accept and administer bequests designated for specific purposes of LSA. Sample bequest language will be made available to donors to ensure that the bequest is properly designated.
4. Attempts will be made to discover bequest expectancies in order to recognize donors and to find opportunities for other positive donor relations. This information is used for internal purposes only as the bequest is not binding on the donor.

Restrictions

No restrictions on how gifts may be used by LSA will be honored without prior approval of the Finance Committee in the case of current gifts or subsequent approval by the Finance Committee in the case of gifts received by bequest or other deferred gift effective at death which has not been previously approved.

Administrative Issues

1. LSA is committed to the highest ethical standards of philanthropy and development.
2. LSA will comply with all applicable local, state, and federal civil and criminal laws.
3. LSA does not provide legal, accounting, tax or other advice to donors. Each donor is ultimately responsible for ensuring their proposed gift meets and furthers their charitable, financial and estate planning goals.
4. Privileged or confidential information shall not be disclosed to unauthorized parties without the express consent of the donor.
5. LSA shall use reasonable efforts to ensure that contributions are used in exact accordance with donors' intentions.
6. In keeping with the above, when gifts are designated or restricted, staff and volunteers will obtain as much specific information as to the donor's intentions as possible, including naming an individual project or item to be purchased.

Payment of Fees Related to Gifts to LSA

Finder's Fees or Commissions

LSA shall pay no fee to any person as consideration for directing a gift to LSA. It is understood that such fees may or may not be legal and that in the case of irrevocable deferred gifts which involve management of assets, the payment of such fee may subject LSA, its management, and the EC to federal and state security regulations.

Professional Fees

LSA may pay reasonable fees for professional services rendered in connection with the completion of a gift to LSA. Such fees will be paid only with prior written approval of the Finance Committee. Such fees will be paid only following discussion with and approval by the donor.

Fees shall be reasonable and directly related to the completion of a gift. They shall be limited to:

- appraisal fees by persons who are competent and qualified to appraise the property involved, and who have no conflict of interest
- legal fees for the preparation of documents
- accounting fees incident to the transaction
- and fees of “fee for service” financial planners who affirm in writing that they are compensated only through fees for services rendered and that they are not compensated for the sale of products to clients. This distinction is vital in avoiding the payment of commissions, which could be construed as triggering securities regulation.

In cases where the persons receiving fees were initially employed by the donor and LSA is asked to pay the fees involved, the donor shall be notified that the payment of such fees may result in taxable income to the donor in the amount of the fees paid.

In situations where advisors retained by LSA prepare documents or render advice in any form to LSA and/or a donor to LSA, it shall be disclosed to the donor that the professional involved is in the employ of LSA and is not acting on behalf of the donor and that any documents or other advice rendered in the course of the relationship between LSA and the donor should be reviewed by counsel for the donor prior to completion of the gift.

Determination of Policy

It is the responsibility of the Secretary-Treasurer to offer revisions as needed to this policy, from time to time, for the EC’s review and approval. Exceptions to this policy may be made only upon the approval of the Finance Committee.