



## **MOHONK PRESERVE**

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### **New York Prudent Management of Institutional Funds Act and the Solicitation of Endowment Gifts by Mohonk Preserve**

Gifts to the permanent endowment funds of Mohonk Preserve are governed by New York state law which dictates that unless otherwise restricted by the gift instrument pursuant to paragraph (b) of section 553 of the not-for-profit corporation law, the institution may expend so much of an endowment fund as it deems prudent after considering the factors set forth in paragraph (a) section 553 of the not for profit corporation law.

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For more information on the New York Prudent Management of Institutional Funds Act (NYPMIFA) please visit: <http://www.ag.ny.gov/bureaus/charities2/pdfs/NYPMIFA-Guidance-March-2011.pdf> or contact the Mohonk Preserve.