

NEWS FROM NONPROFIT COORDINATING COMMITTEE OF NY

INVESTMENT POLICY REQUIREMENTS

The New York Prudent Management of Institutional Funds Act (NYPMIFA) requires the adoption of an investment policy by all corporations subject to its provisions. NPCC's Government Relations Committee has made available three sample policies. The first is for groups that have endowment funds. The second and third policies are for those who do not have endowment funds but have some longer-term investment assets (one policy is for those where delegation to external agents such as an investment manager is permitted; the other is for those where delegation to external agents is not permitted). The policies are at www.npccny.org/databank.htm (under the Financial Matters section). For more on NYPMIFA, the New York State Attorney General's office offers *A Practical Guide to New York's Prudent Management of Institutional Funds Act* at www.charitiesnys.com/nypmifa_new.jsp

VALUE OF VOLUNTEER TIME

Independent Sector has released the 2012 estimated value of volunteer time at \$22.14 per hour, a 35-cent increase from 2011. State-by-state figures are also available at www.independentsector.org/volunteer_time. The value of volunteer time provides one way to measure the impact that millions of individuals make with each hour they dedicate to nonprofits. According to Urban Institute, nonprofits employ approximately 13.7 million workers – about 10 percent of the American work force – and account for about 5.5 percent of GDP. According to the Corporation for National Community Service, about 64.3 million Americans, or 26.8 percent of the adult population gave 7.9 billion hours of volunteer service worth \$171 billion in 2011; estimates for 2012 will be released this summer.

BOARD OF DIRECTOR MATCHING AND FUNDRAISING

The question BoardAssist, one of New York's personalized board matching services, is asked most often by clients remains the same, year after year: "How much do other nonprofits ask their board members to generate?" In response, BoardAssist compiled a brief report on nonprofit giving that helps shed a bit more light on the board selection process and clarify many of the most pervasive industry-wide misperceptions. To receive a copy of the report, follow BoardAssist on LinkedIn. Once they receive a notification that you've joined them, they will email you a copy. In other BoardAssist news, the fee for their board matching services has dropped to as low as \$250 a placement. Go to <http://boardassist.org/> for more.