

St. Peter's United Church of Christ

Gift Acceptance Policy

Introduction and Purpose

St. Peter's United Church of Christ ("St. Peter's" or the "Church") encourages voluntary contributions and gratefully accepts gifts that help St. Peter's further fulfill its mission. This policy explains which gifts are generally accepted without review and what gifts are subject to further review. This policy is intended as a guide to Church lay and pastoral leadership, members, and donors.

The Gift Acceptance Policy rests on several assumptions and principles:

- All gifts shall be consistent with the mission, ministry, Constitution, and Bylaws of St. Peter's.
- The solicitation and administration of charitable gifts is a process involving spiritual, philanthropic, personal, financial, legal, and tax considerations. St. Peter's intends the process will achieve a fair and proper balance between the interests of the donor and the purposes of the Church.
- All relevant state and federal laws will be followed regarding gift transfer and implementation.
- Donors are encouraged to discuss gift planning with their professional advisors. St. Peter's does not provide legal or tax advice.
- No gift will be accepted if St. Peter's has cause to believe that under any reasonable set of circumstances, the gift would jeopardize the donor's financial security.

St. Peter's fundraising priorities are determined through the annual budget process and otherwise by the Governance Council in accordance with St. Peter's Constitution and Bylaws. Unrestricted donations for the General Fund, which is used for daily church operations, generally is the leading fundraising priority of the Church. Unrestricted gifts provide St. Peter's with the flexibility to use the gift in the areas of most need.

Planned or estate gifts given from accumulated assets also are meaningful ways to support St. Peter's mission and ministry.

St. Peter's does not accept monetary gifts intended for a third party. We encourage members to donate directly to any cause that they support.

Gifts Generally Accepted Without Review

Unrestricted gifts. These donations are subdivided into Undesignated and Board-Designated (commonly referred to in the Church as Restricted Funds) assets. Undesignated gifts provide maximum flexibility and cover the Church's operating expenses. Annual pledges are considered undesignated, as are other current gifts from members and others that are not intended for a specific purpose. Undesignated gifts are counted in St. Peter's General Fund.

The Church will accept gifts for specific programs and purposes, provided that such gifts are consistent with the stated Values and Mission of the Church and relieve the current or future budget for items that would otherwise need to be paid by the General Fund. The Governance Council may designate certain funds as Board-Designated net assets, which consist of funds designated for the future sustainability of St. Peter's and its programs.

1. Cash. All unrestricted gifts by cash, check or money order shall be accepted by the Church.
2. Marketable Securities. The Church will accept all publicly traded securities based on the full fair market value of the securities. Marketable securities should be transferred to the Church's brokerage account or delivered physically with the donor's signature or stock power attached. Detailed transfer instructions are available.

As a general rule, all marketable securities will be sold upon receipt unless otherwise directed by the Treasurer. Gifts of publicly traded securities will be valued for gift recording purposes as the net funds from the sale of the securities.

3. Planned gifts. Planned gifts include bequests, and beneficiary designations under trusts, life insurance policies, commercial annuities and retirement plans. The Church encourages donors to disclose their bequest intentions to the Church in writing to ensure the Church is able to carry out their wishes and that the gifts conform to the principles stated in this Gift Acceptance Policy. The Church will receive charitable bequests and retirement plans and will generally abide by any restrictions consistent with this Gift Acceptance Policy.

Unrestricted bequests and other estate gifts under \$10,000 will be allocated to the General Fund for current-year operations. Unrestricted bequests and other estate gifts equal to or greater than \$10,000 will be directed to an appropriate Board-Designated fund; however, up to 25% of each such gift may be retained for the General Fund within the fiscal year in which the gift was received, at the discretion of the Governance Council.

Gifts Subject to Review

Certain forms of gifts or donated properties may be subject to review by the Governance Council. Gifts that violate the terms of the Constitution and Bylaws, gifts that are too difficult to administer, or gifts that are for purposes outside the programmatic priorities of the Church may not be accepted. The Governance Council shall have final authority regarding the restrictive nature of a gift, and its acceptance or refusal.

Gifts that deviate from the terms of this Gift Acceptance Policy, may expose the Church to adverse publicity, require excessive expenditures of the Church's resources, or that involve the Church in unwelcome responsibilities because of their sources, conditions, or purposes, will be referred to the Governance Council for consideration and, when appropriate, may be presented to the membership for approval. The Church reserves the right to decline gifts for any reason.

Examples of gifts subject to prior review include, but are not limited to:

1. Highly designated gifts. Gifts that are highly designated as to a specific project, or do not meet the mission priorities of the church.
2. Tangible personal property. The Church does not routinely accept gifts of tangible personal property. The Governance Council will review and determine whether to accept any gifts of tangible personal property in light of the following considerations: does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear?

The Church does not issue gift credit or receipts for property donated in support of mission related activity of the Church, such as food pantry, clothing, Christmas gift drives. Donors are advised to keep their own records of any such donations.

3. Certain other gifts. Real property, personal property, in-kind gifts, non-liquid securities, mutual funds and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed prior to acceptance due to the special obligations raised or liabilities they may impose.

Acknowledgement

The Church shall acknowledge all gifts and donations in a manner consistent with IRS requirements and that respects and honors the wishes of the donor. The Church generally does not publicly announce gifts and restricts information to only those staff and elected lay leadership with a need to know. On occasion, St. Peter's may wish to acknowledge gifts publicly and will use best efforts to communicate with donors before any public acknowledgement.

Administration

This policy may be reviewed and updated periodically by the Governance Council.