

# Pioneer Memorial Presbyterian Church Gift Acceptance Policy

## INTRODUCTION

Christian stewardship involves the faithful management of all the gifts God has given us - time, talents, the created world, even our money. For many people, the stewardship of money means current income and its use. Stewardship is concerned equally, however, with accumulated, inherited and appreciated resources.

Those who came before us have provided a meaningful heritage of religious experiences and physical facilities. We have been entrusted with the continuing duty of the benevolent, educational and mission work of the Christian Church.

To protect the interests of the Pioneer Memorial Presbyterian Church (hereinafter referred to as "the CHURCH") and the persons and entities who support its causes, this gift acceptance policy (hereinafter referred to as "the POLICY") is designed to assume that all gifts to the CHURCH are used to provide maximum benefit to all parties involved.

To facilitate the receipts of gifts and bequests, the CHURCH must be capable of responding quickly and in the affirmative where possible to all gifts offered by prospective donors. Unless stated otherwise, Session intends that the POLICY applies to all gifts.

The goal of the POLICY is to encourage giving to the CHURCH without encumbering the CHURCH with gifts that cost rather than benefit the CHURCH; therefore, Session reserves the right to decline or otherwise refuse any gift offered to the CHURCH, with or without cause. Reasons for which a gift may be declined include, but are not limited to the following:

1. Session does not believe it is in the best interest of the CHURCH to abide by the restrictions placed on the gift by the donor;
2. The costs to maintain the gift or meet the restrictions placed on the gift by the donor are considered to be excessive;
3. The gift is considered to be inappropriate or unrelated to the tax-exempt purposes of the CHURCH;
4. The gift is designated to benefit or to be channeled to a specific individual.

The POLICY offers guidance which seeks to encourage and receive gifts, bequests, memorials and other contributions. For these purposes, we therefore create, adopt and establish this POLICY.

## DEFINITIONS

- A. A *DESIGNATED GIFT* is any gift which a donor gives with a "restriction" placed on the future use of the monies given or the monies gained from the sale and or investment of the gift. This can also be called a "restricted gift." Any designation must accompany the gift in writing directed to Session. "In Writing" can mean a memo on the check, but an accompanying letter spelling out to Session the actual desire of the donor would be preferred.

- B. *DESIGNATED FUNDS* are specific designations that the Session will determine as they are needed. Any designated fund, when created, will clearly state the uses of the fund, as well as the length of time the fund will be in existence. When that time has passed, Session may either extend the time period or transfer any remaining funds to the General Fund.
- C. *AN UNRESTRICTED GIFT* is any gift which a donor gives without a “restriction” placed on the future use of the monies given or the monies gained from the sale and or investment of the gift. This can also be called an “undesignated gift.”
- D. *AN ENDOWMENT FUND* may be set up by Session at some time they so determine and the ENDOWMENT FUND will be money set aside for the purpose of preserving the principle and only spending a portion of the growth and interest according to this POLICY.
- E. *MEMORIAL GIFT* is any gift given by a donor in memory of another person. Memorial gifts will be acknowledged to both the donor and the family of the deceased and will be placed in the General Fund and the money used for such purposes as Session deems necessary. If the gift comes with a designation attached, the gift will be handled according to this POLICY.

## **POLICY**

- A. All monies given to the CHURCH in the form of Designated Gifts will be used pursuant to the donor’s restriction. However, in the event Session determines the stated use becomes impractical or is no longer necessary, or the restriction is unclear or not tracked over time, Session may modify the restriction to the closest use that achieves the donor's intent. In such cases, the CHURCH will make all reasonable attempts to ask the donor to consent to a modification of the restriction.
- B. All monies given to the CHURCH will be used for the benefit of the CHURCH at the discretion of Session. Session will identify from time to time Designated Funds to which donors can contribute and Session will use the Designated Funds for the restricted use. Session will make these Designated Funds known to the donors. A note in the memo line of the check or a written notice to Session will direct Session to use the money for the designated purpose.
- C. If a donor would like to contribute to a designation where Session does not have a Designated Fund, the donor may request, in writing, Session consider a new Designated Fund to be used for the purposes the donor wishes. Session shall consider this request in accordance with this POLICY and notify the donor of their decision before accepting the gift.
- D. In accordance with this POLICY, the CHURCH shall at all times reserve the right to refuse a gift from an individual or from an estate when it is not in the best interest of the CHURCH. When the gift comes from a will or trust, Session shall review any restrictions upon the gift, any possible conflicts the gift might pose, or if the gift might create an undue financial burden upon the CHURCH. If any of these concerns apply, Session reserves the right to refuse the gift or contact the family and discuss possible other uses for the gift.

- E. The POLICY will be published on the website of the CHURCH so that it may be viewed by the potential donor base.
- F. All donations to the CHURCH are subject to the POLICY. The CHURCH will treat the donor's designations as suggestions unless Session has approved the designations before receiving the gift. All contributions are solicited with the understanding that the CHURCH has complete discretion and control over the use of all donated funds.
- G. Any "Unrestricted Gifts" to the CHURCH will be used by Session in the highest and best use at the time.

## **GIFTS**

- A. Cash Gifts, either cash or check, will be accepted in any amount. Checks should be made payable to Pioneer Memorial Presbyterian Church. In no event shall they be made payable to an employee, agent, or volunteer for the credit of the church.
- B. Publicly Traded Securities will be accepted; however, the donor needs to know that the CHURCH may immediately liquidate such securities,
- C. Any security not publicly traded will be accepted only if Session determines there is a readily available market for their disposition and the security does not present any ongoing cost or liability to the CHURCH.
- D. Real Property will be accepted provided the property is not encumbered by a mortgage and the donor has a current appraisal of the property for the CHURCH. Usually, residential property within the State of Ohio will be accepted. However, the CHURCH has the right to refuse any Real Property which has environmental, historic, or other inhibiting factors which may negatively affect marketability.
- E. Tangible Personal Property such as jewelry, artwork, collections, and other personal property will usually not be accepted by the CHURCH unless an independent third party appraisal deems the value to be greater than \$1,000 and there exists a market for the property. The donor needs to know that the CHURCH may immediately liquidate such Tangible Personal Property.
- F. Other Property of any description including mortgages, notes, copyrights, royalties, easements, whether real or personal, shall only be accepted by further action of Session.
- G. No finder's fees or commissions shall be paid to anyone as consideration for directing a gift to the CHURCH.
- H. In general, the donor shall pay any professional fees associated with their gift(s). No fees shall be paid to anyone as compensation for any sale of any products to the donor.

## **DEFERRED GIFTS**

- A. Bequests in the Will and Living Trust of the donors should be welcomed and encouraged by the church.
- B. The donors of the CHURCH are encouraged to name the CHURCH as a partial or full beneficiary of any Life Insurance Policy.

## **AMENDMENTS TO THIS POLICY**

- A. This POLICY is established and may be amended from time to time by Session of the CHURCH.
- B. All amendments to this POLICY shall be read and discussed at a regularly scheduled meeting of Session and voted on at the next regularly scheduled meeting of Session. An affirmative vote of two-thirds of Session members present will be required to approve an amendment.

Document created by the Stewardship & Finance Team  
Approved by Session on April 10, 2017

