

New Hope United Methodist Church

Gift Acceptance and Memorial Fund Policy (4 pages)

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Finance Unanimous Approval 7/23/2019

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The teachings of Jesus and all of the Holy Scriptures promote stewardship as a fundamental to our Christian faith. Our Judeo-Christian heritage leads to an understanding of stewardship as the responsible gratitude and relationship of trust for all of God's many blessings. A faithful response to this mandate includes a commitment to the highest ideals of stewardship by all parties to charitable giving, including the donor as well as the recipient ministry. In order to ensure that such ideals are pursued for all gifts to be received whether as receiver or trustee, New Hope United Methodist Church (NHUMC) commits itself to responsible administration of all prospective gifts. NHUMC understands this commitment to include careful examination of the actual condition, use, and benefits of the gift taking into consideration all legal, ethical, and practical aspects. NHUMC understands these considerations to be necessary steps toward the fulfillment of its own stewardship commitments, as well as those of the prospective donor. It is from this foundational understanding of stewardship, that NHUMC adopts the following policy.

General Principles

1. NHUMC appreciates the spirit of giving inherent in each donor's prospective gift and thanks each donor for his or her thoughts and intentions.
2. Experience has taught that prospective donors frequently need guidance regarding prospective gifts and donations.
3. NHUMC wishes to work to make all gifts possible, within the strictures of law and tax regulations and the Book of Discipline.
4. NHUMC wishes to make gifts, donations, and other resources available over time for the mission of the church, while upholding the purposes of the United

Methodist Church.

5. NHUMC wishes to honor the intent of the donor where possible.
6. NHUMC wishes to protect the assets entrusted to it.

Specific policy tenets (7):

1. Unrestricted cash gifts will be accepted and acknowledged through the normal accounting procedures of NHUMC. Restricted or designated cash gifts of an operational nature will be accepted upon approval of the Finance Committee. (“Of an operational nature” shall be interpreted in the broadest of terms).
2. The Board of Trustees has absolute responsibility for accepting Assets, Memorials and Endowment gifts and establishing appropriate recognition procedures. Restricted or designated cash gifts of an endowment nature will be accepted upon approval of the Board of Trustees.
3. Receipt of non-cash gifts will be the responsibility of the Board of Trustees and must have the prior approval of the Board of Trustees. Gifts of stock, various kinds of securities, insurance products, automobiles, furniture, animals, jewelry, and other items of value must be unencumbered and given outright to NHUMC. The Board reserves the right to refuse, or return, any gift determined to be unacceptable because of value, marketability, or any other reason deemed problematic to NHUMC.
4. All non-cash gifts (except for real estate) may be liquidated by the Board of Trustees at the Board’s discretion. Real estate gifts may only be liquidated following procedures defined in the UMC Book of Discipline.
5. All gifts of real estate must be given with an appropriate title search, environmental evaluation, survey and appraisal. All costs of transferring will be born by the donor. Gifts of real estate must also be unencumbered with liens, litigation, or any other potential liability for NHUMC. Before title is accepted by NHUMC, the Trustees reserve the right to not accept the gift.
6. All gifts will be acknowledged in a dated letter from the Financial Secretary or President of the Board of Trustees or their designee, as appropriate for the type of gift, which will include a description of the gift. There will be no appraisal,

acknowledgement of appraisal, or determination of value offered in the acknowledgement process. The donor has sole responsibility to the Internal Revenue Service for identifying the value of any non-cash gift.

7. Any questions regarding this policy should be referred to the Board of Trustees.

Assessing a Gift

Name of Donor

Date of Gift

Gift Description

Understood Intent of Gift

Restrictions on Use

Check One: Restricted Unrestricted

To be deposited in:

Current Designated Fund (name)

New Fund (name)

Memorial Fund

Operating Expenses Fund/Accounts

Endowment Fund (verify donor's restrictions, if any)

Attention! The donor may not revise restrictions or influence use of funds after they are gifted.

Donor Signature

Date

NHUMC Recipient Signature

Date

New Hope United Methodist Church

Memorial Fund Policy

Gifts to the Memorial Fund(s) are given in recognition of a person's life or celebration of an event in a person's life.

When memorial gifts are received following the death of a member or constituent, family members may suggest a specific use for the funds collected. No later than twelve months after the funeral, undesignated memorial funds shall either be dispersed or designated. This "time limit" requirement shall not be retroactively applied to current existing NHUMC Memorial funds.

If the fund amount is less than the amount needed to cover the cost of the suggested item or ongoing maintenance of a suggested item is projected to be burdensome, the family will be contacted and given the option of covering the additional cost or suggesting another item.

All cash Memorial Gifts, regardless of disposition, shall be housed in conformance with the current NHUMC financial safety policy (for example, all monies shall be protected by FDIC insurance) as required by the BOT, and shall be dispersed or designated within twelve months of receipt. Exceptions to the BOT financial safety guidance may be brought to the BOT for consideration based on merit. Options include:

- Purchasing a specific item
- Covering a specific budget expense(s)
- Depositing into a new or existing Endowment or Investment structure, as approved by the Finance Committee.
- Depositing into an existing Designated Fund, or a newly Designated Fund, as approved by the Finance Committee.

Any questions or concerns should be directed to the Board of Trustees.

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