

Unitarian Universalist Church of Davis
GIFT ACCEPTANCE POLICY

Adopted by the Board of Trustees on November 14, 2016

Purpose

The Church solicits and encourages bequests and other gifts from individuals to support its mission and to fund its programs, operations, capital improvements, and future growth. This policy sets forth general principles for the Church's acceptance of such gifts.

Endowment Fund and Building Fund Gifts

Donors may designate bequests or other gifts for the Church's Endowment Fund, its Building Fund, or both, in whatever proportion the donor chooses. Undesignated bequests or other gifts shall go to the Church's Endowment Fund, to its Building Fund, or to both; decisions on allocation of such bequests or gifts will be made by the Finance Team for gifts totaling \$1,000 or less and by the Board for gifts totaling more than \$1,000.

- Endowment Fund gifts shall be invested according to the Church's Endowment Fund Policy.
- Building Fund gifts shall only be used for paying down the principal on existing building loans or for construction of new buildings, in whatever proportion the donor chooses. The Board will determine the allocation of undesignated Building Fund gifts. Building Fund gifts shall not be used for routine operational expenses such as building maintenance or building loan interest payments.

Other Gifts

In addition to contributions to the Church's Endowment Fund and Building Fund, the Church accepts gifts for specific programs and purposes consistent with its mission, priorities, and current needs. These gifts may include donations honoring the life and work of a deceased Church member.

Proposals to fund additions or changes to the Church campus may be considered if they support the Church's current needs and if they are in harmony with the Church's existing architectural, interior, and landscape design. Any proposals will be evaluated by the Operations Co-Chairs.

Generally Acceptable Gifts

The Church will gratefully accept:

- Cash.
- Unrestricted, publicly traded (marketable) securities. Securities not intended as legacy gifts will be sold as soon as reasonably practical after they are received.
- Designation as a beneficiary on a life insurance policy, a retirement plan (401(k), 403(b), 457(b), IRA, Keogh, or similar), or a Unitarian Universalist Association charitable gift annuity.
- Designation to receive beneficial interest in a trust, including a charitable lead trust or a charitable remainder trust. However, the Church generally will not accept appointment as trustee of a charitable lead trust or charitable remainder trust.

- Motor vehicles. These gifts will only be accepted through the Church's designated vehicle donation company and do not require approval by the Operations Co-Chairs or the Board.

The Church may also consider accepting the following:

- Tangible personal property, real property, and closely held securities. Such items may be accepted only after an analysis by the Operations Co-Chairs and approval by the Board of Trustees. For this analysis, the Operations Co-Chairs will consult with others, as appropriate, to determine marketability, tax consequences to the Church, legal issues, and other matters, including prospective costs or other risks or concerns. Donors must acknowledge that any personal or real property or closely held securities may be sold or otherwise disposed of.
- Other financial instruments. Assignable annuities or other assets may be accepted if they meet the criteria established in this policy.

Generally Unacceptable Gifts

The Church will not accept gifts that are too restrictive in purpose, including gifts that would violate the terms of the Articles of Incorporation, would incur administrative costs exceeding the value of the gift, would be excessively burdensome to administer, or would be designated for purposes inconsistent with the Church's mission or current needs. Decisions on the restrictive nature of a gift and its acceptance or rejection will be made by the Operations Co-Chairs, with the concurrence of the Board if the gift exceeds \$1,000. The Church may decline gifts that expose the Church to financial risk, that require management expertise not easily available to the Church, or that do not support the Church's mission or current needs.

General Provisions

- To ensure that proposed gifts conform to the donors' wishes and the Church's mission and current needs, prospective donors and their advisors should be encouraged to confer with the Church's Senior Minister, Operations Co-Chairs, and Stewardship Team in advance of making a gift.
- When considering a gift to the Church, prospective donors and their advisors should also be encouraged to confer with the Church's Senior Minister, Operations Co-Chairs, and Stewardship Team to ensure that proposed gifts conform to the donor's wishes and the Church's mission and current needs.
- Prospective donors should also be urged to seek assistance from their own legal and financial advisors to determine tax, estate planning, and other consequences relating to their gifts. Donors will be responsible for their own legal fees, appraisal costs, and personal tax liabilities.
- Cash pledges will be credited to donors when actual amounts are received.
- No gift will be accepted if there is a material question as to whether the donor has the legal right, power, or competency to effectuate the proposed transfer.
- If confidentiality is requested by a donor or prospective donor, access to information about that donor or prospective donor and the amount or nature of the gift will be limited to those with a need to know.