

THE RUMC FOUNDATION, INC.

ADDITIONS TO THE FOUNDATION

(GIFT ACCEPTANCE POLICIES)

Amended and Restated-February 15, 2006

- The information contained herein is intended to clarify and further define the content of Article 5. “Additions to the Foundation” included in the By-laws of the Roswell United Methodist Church (hereinafter called “RUMC”) Foundation, Inc. (hereinafter called the “Foundation”) as amended and restated February 15, 2006.

General

- The Foundation reserves the right to thoroughly review and evaluate any asset offered to it as a charitable donation or bequest. The acceptance and receipt of any and all gifts must be consistent with the governing policies of The United Methodist Church as set forth in The Book of Discipline, the content of the Foundation By-laws, and all local, state, and federal laws and regulations. Furthermore, the Foundation reserves the right to refuse any asset offered to it if it is determined the proposed asset would not be consistent with the goals, objectives, and policies of the Foundation. No gift will be accepted that is not readily marketable for cash in an amount sufficient to justify the administrative, legal or other time and expense associated with its acceptance and sale.

Real Property

- Real Property will be accepted only after a thorough review of at least the following considerations:
 - The usefulness of the property for the Foundation’s purposes.
 - The current marketability of the property at a reasonable and satisfactory price.
 - The results of an appraisal at the expense of the donor.
 - The status of any encumbrances, such as mortgages, restrictions, easements, leases, liens, or other claims by third parties to use and/or occupy the property.
 - The existence of any costs associated with the property, such as fees, taxes, and insurance.
 - The status/results of studies of an engineering and/or environmental nature to assure the property is free of any hazardous or environmentally dangerous conditions.

Securities

- All gifts of securities (stocks and bonds) donated to the Foundation will be sold immediately by the Foundation Director, the Church Business Administrator, or the Church Treasurer.

Undesignated Gifts

- Gifts and bequests not designated by a donor for use in any specific ministry or mission of the Church or for another purpose will be used at the discretion of the Foundation's Board of Directors for any purposes that support and contribute to the ministries and missions of The United Methodist Church. Undesignated gifts give the Foundation's Board the flexibility to adjust readily to changing needs and conditions.

Designated Gifts

- Gifts and bequests may be designated by a donor for use in any specific ministry or mission of the Church or for another purpose that is consistent with the goals, objectives, and policies of the Foundation. In the event that, at some future date, the purpose(s) for which the gift was designated can no longer be satisfied for reasons not reasonably foreseeable when the gift is made, the Foundation's Board of Directors, after taking into consideration the intent of the donor, is authorized to use the balance or future annual earnings distributions as it deems to be in the best interests of RUMC.

Testamentary Gifts

- All actions, definitions, statements, etc. applicable to the acceptance of donations during the lifetime of a donor apply equally to testamentary gifts.

Timing of Donations

- The timing of donations is often important to the donor for income tax considerations. It is the responsibility of the donor to determine the requirements of tax laws and regulations in this regard and compliance with them to the extent the donor has this concern. The Foundation will furnish appropriate and timely acknowledgement of gifts to all donors.

Validity of Gifts

- If there is any question about the intent of the donor, the Foundation reserves the right to request any prospective donor to execute a written "Statement of Intent" to confirm the terms and conditions of a proposed donation. Such action is required whenever there is an indication that the donor intends to retain any remainder or residual interest in the gift.

Trust Administration Services

- The Foundation does not provide trust administration services in connection with charitable gifts and bequests. When trust administration services are required, the Foundation will work with the donor to locate and arrange professional services. In the event the Foundation is designated as Trust Administrator of a trust without its advance concurrence, it reserves the right to transfer this responsibility to a capable trust administration agent with the associated fees being paid from the proceeds of the gift or bequest.

Disclosure of Bequests

- The Foundation will encourage those considering donations through testamentary bequests to disclose this intent to the Foundation. This will enable the Foundation to counsel with the donor regarding his or her wishes and to determine if the proposed gift will be consistent with the goals, objectives, and policies of the Foundation. The decision regarding confidentiality or disclosure of bequests rests with the donor and this decision will be honored by the Foundation.