

**THE ROSWELL UNITED METHODIST CHURCH FOUNDATION, INC.**

**AMENDED AND RESTATED GIFT ACCEPTANCE POLICY 2/11/2016**

**PURPOSE**

The purpose of this Gift Acceptance Policy is to describe and define the type and manner of gifts that can be accepted by THE ROSWELL UNITED METHODIST CHURCH FOUNDATION, INC.

**INTRODUCTION**

In order to protect the interests of THE ROSWELL UNITED METHODIST CHURCH FOUNDATION, INC. (hereinafter referred to as the Foundation), these policies are designed to assure that all gifts to the Foundation, or for the use of the Foundation, are structured to provide maximum benefit to the Foundation.

This document addresses both current and deferred gifts, with emphasis on various types of deferred gifts and gifts of non-cash property. The goal is to encourage funding of Endowment Funds (hereafter referred to as the Fund) without encumbering the organization with gifts which may generate more cost than benefit, or which are restricted in a manner that is not in keeping with the goals of the Foundation.

To optimize funding from individuals and entities, the Foundation must be capable of responding quickly to all gifts offered by prospective donors. Except where stated otherwise, these policies are intended as guidelines only. Flexibility must be maintained inasmuch as certain gifts are complex and decisions made only after careful consideration. Therefore, these policies may require that the merits of a particular gift be considered by Committees established by the Foundation, with a final decision being made by the Board of Directors of the Foundation following Committee recommendation and insight.

The Foundation reserves the right to decline any gift offered to the Foundation, with or without cause. Reasons for which a gift may be declined include the following:

1. The Foundation does not believe it is in the best interest of the Foundation to abide by the restrictions placed upon the gift by the donor.
2. The cost to maintain the gift, or the restrictions placed thereon by the donor, are considered excessive for the Foundation.
3. The gift is considered inappropriate or unrelated to the tax-exempt purposes of the Foundation.
4. The gift is designated to benefit a specific individual.

The attached Gift Acceptance Terms and Conditions are hereby adopted within this Policy and incorporated herein by reference.

## GIFT ACCEPTANCE TERMS AND CONDITIONS

All gifts will be acknowledged by written confirmation along with any terms and conditions associated therewith. All information concerning donors and prospective donors, including their names, names of beneficiaries, the amount and type of the gift, aspects relating to their estates, etc., shall remain confidential except when donors permit the release of such information. All gifts shall be received, declined, maintained or converted as follows:

### I. OUTRIGHT GIFTS

#### A. CASH

1. Gifts in the form of cash or checks may be accepted in any amount.
2. All checks shall be payable to THE ROSWELL UNITED METHODIST CHURCH FOUNDATION, INC., and shall not be made payable to an employee, agent, volunteer or member/Director for further credit to the Foundation.

#### B. PUBLICLY TRADED SECURITIES

Securities owned within or outside retirement plans that are traded on exchanges may be accepted by the Foundation. The Foundation shall make the final determination to accept, retain or sell said security.

#### C. CLOSELY HELD SECURITIES

Non-publicly traded securities owned within or outside retirement plans may be accepted upon approval by the Foundation. The Foundation shall make the further determination to retain or sell said security.

#### D. REAL PROPERTY

1. All gifts of real property shall require the approval of the Foundation
2. Prior to acceptance, the Foundation shall determine and obtain the following:
  - a. current title and ownership
  - b. current zoning
  - c. any and all ownership restrictions
  - d. any encumbrances
  - e. an independent qualified third party appraisal
  - f. a Phase I environmental report if deemed necessary
  - g. marketability for sale of said property
  - h. a Title Insurance Commitment and, if such property is ultimately acquired by the Foundation, an Owners Title Insurance Policy which insures the Foundation's interest in said property for its then fair market value
  - i. all associated costs shall be funded by the Donor.
3. The Board of Directors of the Foundation, or its designated representative, shall make the final decision to decline, accept or convert said real property.

#### E. TANGIBLE PERSONAL PROPERTY

1. All gifts of personal property shall require the approval of the Foundation.
2. Prior to approval, the Foundation shall determine the following:
  - a. current title and ownership
  - b. an independent qualified third party appraisal
  - c. marketability of said personal property
3. The Foundation shall make the decision to decline, accept or convert said personal property
4. All associated costs shall be funded by the Donor.

#### F. OTHER PROPERTY

The Foundation shall make the decision to decline, accept or convert any other property that is proposed to be gifted to the Foundation.

### II. PLANNED (DEFERRED) GIFTS

#### A. ESTATE BEQUESTS

1. Gifts through Wills (bequests) shall be encouraged by the Foundation.
2. Upon inquiry by a prospective donor, the acceptance of such property to be bequeathed to the Foundation by Will or by other deferred gifts, shall be made in accordance with the terms and provisions of Paragraph I (A through F) as set forth above.
3. Gifts of property that are not acceptable from an Estate shall be declined by the Foundation and that decision shall be communicated to the Estate representative.

#### B. REVOCABLE LIVING TRUSTS, TESTAMENTARY TRUSTS AND CHARITABLE TRUSTS

1. The Foundation shall recommend that the Georgia United Methodist Foundation serve in the capacity of Trustee of these Trusts in most instances.
2. The fees for the management of these Trusts shall normally not be paid by the Foundation.
3. Revocable Living Trusts, Testamentary Trusts and Charitable Remainder Trusts and all other deferred gifts shall be encouraged as a method of making gifts to the Foundation.
4. No representations with regard to the manner in which trust assets shall be managed or invested shall be made by the Foundation, except as stated within the Foundation's By-Laws.

#### C. LIFE ESTATE GIFTS

The Foundation may accept such life Estate gifts provided there is full disclosure of the ramifications of such to the donor.

#### D. LIFE INSURANCE POLICIES

1. The Foundation shall encourage donors to name the Foundation as a beneficiary within their life insurance policies.

2. The Foundation shall not accept gifts from donors for the purpose of purchasing life insurance on the donor's life.
3. No insurance products shall be endorsed for use in funding gifts to the Foundation.

E. GIFT ANNUITIES

The Foundation will accept Charitable Gift Annuities purchased from financial institutions as approved by the Foundation.

III. PAYMENT OF FEES RELATED TO GIFTS TO THE FOUNDATION

A. FINDER'S FEES OR COMMISSIONS

No such fees shall be paid in consideration of making or directing a gift to the Foundation.

B. PROFESSIONAL FEES

As a general rule, the donor shall pay all fees associated with gifts to the Foundation.

IV. GIFT RESTRICTIONS

Any restriction(s) placed upon the usage of a gift to the Foundation shall be approved by the Foundation prior to its acceptance.