

*St. George's Episcopal Church  
Maplewood, NJ*

## **GIFT ACCEPTANCE POLICY**

*Rev. 0 (June 17, 2025)*

### **SECTION I: GENERAL PROVISIONS**

#### **1. Purpose**

The purpose of this Gift Acceptance Policy (the "Policy") is to describe the types of gifts that may be accepted by St. George's Episcopal Church of Maplewood, NJ (the "Church") and the way they may be accepted. This Policy:

- Defines the types of assets that are acceptable.
- Establishes the gift vehicles that are acceptable.
- Defines the role of the Church, the Finance Committee, the Planned Giving Committee and the Gift Acceptance Committee in gift administration.

This Policy is intended to be a living document to be reviewed and revised regularly. The purposes for establishing the Policy are:

- To provide prospective donors with a clearer understanding of gifts, their values, purposes, and advantages.
- To provide adequate guidelines for Church volunteers and staff who work in gift administration.

#### **2. Introduction**

This Policy is designed to ensure that all gifts to the Church are structured to benefit the Church and carry out the intent of the donor. The goal is to encourage giving without encumbering the Church with gifts that may generate more cost or administrative difficulties than benefit, or that are restricted in a manner not in keeping with the mission and goals of the Church.

The Church must be capable of responding quickly, and in the affirmative where possible, to all gifts offered by prospective donors. This Policy is intended as a guideline, as some gift situations can be complex, and decisions will be made only after careful consideration of interrelated factors.

#### **3. Gift Designations**

The Church gratefully receives unrestricted gifts of cash and other assets. These unrestricted gifts provide the Church with maximum flexibility to address needs as they arise and to fulfill its mission. Various types of gifts may be contributed to the Church. The Vestry has the responsibility to ensure that all gifts support the mission of the Church and reserves the right to refuse any gift that they believe is not in the Church's best interest.

For the purposes of this Gift Acceptance Policy, "Gifts" shall mean voluntary, irrevocable transfers of assets, including but not limited to cash, checks, securities, real estate, tangible personal property, and bequests, made to the Church without expectation of financial return or benefit to the donor, and which the Church is free to use or dispose of in furtherance of its mission and charitable purposes. This definition excludes routine annual stewardship pledges, which represent good-faith intentions to contribute during the Church's regular stewardship campaigns. Such pledges are not subject to this Gift Acceptance Policy and shall

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be governed separately under the Church's stewardship and fundraising practices.

While unrestricted gifts are preferred, the Church also accepts gifts with designations or restrictions. If a gift is made with restrictions, the gift will be accepted at the discretion of the Vestry. Factors influencing acceptance may include:

- The nature of any restrictions or designations
- The permanency of the gift
- The administrative costs of managing the assets
- The potential for conflict of interest
- Consistency with mission, bylaws and policies of the Church

To facilitate gifts that align with donors' interests while maintaining administrative efficiency, donors may wish to direct their giving to specific areas of Church life including:

- Worship: Supporting liturgical life, altar needs, and worship resources
- Music: Enhancing our music program, choir, and instruments
- Outreach: Funding community service and mission work
- Building and Grounds: Maintaining and improving all Church properties, including worship, educational, administrative and community spaces
- Children's Ministries: Supporting the education and enrichment of our parish youth.

These categories represent the core ministries of St. George's and allow for meaningful designation while providing the Church with the appropriate flexibility.

All restricted gifts should include a provision granting the Vestry the authority to modify or remove the restriction if it determines that the designated purpose has become impracticable, impossible to fulfill, or inconsistent with the Church's mission or operational needs. The Vestry reserves the right to decline any restricted gift that does not contain such a provision.

It is the policy of the Church to promptly convert all gifts to cash unless otherwise specified and subject to the guidance of the Finance Committee.

#### **4. Confidentiality**

The processes and procedures outlined in this Policy shall be conducted in accordance with any confidentiality restrictions requested by the donor and with the customary confidentiality standards observed by the Church, consistent with its principles of faithful stewardship and care.

#### **5. Policy Review and Amendment**

This Policy will be reviewed regularly and may be amended by the Vestry. Requests for amendments may come from any member of the Church and should be submitted to the Planned Giving Committee or the Vestry.

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**SECTION II: PLANNED GIVING**

**1. Planned Giving Committee**

The purpose of the Planned Giving Committee is to support the life and mission of the Church by fostering the growth of the Church's endowed funds. The Committee seeks to educate the congregation about the importance of planned giving and to recognize and honor those whose generosity helps ensure the Church's long-term vitality and stewardship.

**2. Definition of Planned Gifts**

"Planned Giving" refers to any gift arrangement created during the lifetime of a donor that provides benefits to the Church that are deferred until a future time, usually after the death of the donor and/or other income beneficiaries of the gift. Generally, Planned Gifts to the Church are used to:

- Support St George's mission and ministries
- Fund capital improvements for the Church and its related facilities
- fund other charitable purposes designated by donors related to the activities of the Church

**3. Bequests**

Bequests are a special form of Planned Gift often chosen by members of the Congregation as an expression of faith and enduring commitment to the life of the Church. St. George's Church is deeply thankful for the care and generosity of those who remember the Church in their estate plans. These thoughtful gifts leave a lasting legacy of love and support, helping to ensure that our ministries continue to flourish and serve future generations.

**SECTION III: GIFT ACCEPTANCE, ADMINISTRATION & DISTRIBUTION**

**1. Gift Acceptance Committee**

The Gift Acceptance Committee shall consist of at least five members and shall include two Vestry members at least one of which is the Senior Warden or the Junior Warden, the Rector, the chair of the Finance Committee and the chair of the Stewardship Committee. The Rector shall be the Committee Chair. Either of the Wardens shall act as chair in the absence of the Rector. A quorum of three members is required to move a decision to the Vestry.

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**2. Gift Administration**

The Treasurer will process all gifts. Gifts of assets other than cash and publicly traded securities will be subject to the Gift Acceptance Committee's review as follows and final action will be communicated to the donor in writing:

1. The review will be conducted by the Gift Acceptance Committee at regular or special meetings with at least three members present. The Committee will determine if donor input is required before making a recommendation. The Gift Acceptance Committee may consult with the Finance Committee as part of its evaluation and recommendation to the Vestry. The recommendation will be communicated to the Vestry within 60 days of the offer of the gift.
2. The Vestry will make its best effort to consider the Gift Acceptance Committee recommendation and prepare a response for the donor within 60 days of receipt of the Committee's recommendation. Additional time will be allowed if awaiting donor information.

The Church may incur expenses in fulfilling the requirements outlined in this Policy, including, but not limited to, title searches, appraisals, assessments, expert recommendations, and legal counsel. The decision to incur such expenses will be at the sole discretion of the Vestry and may be a determining factor in whether to accept the proposed gift. The Gift Acceptance Committee and Vestry shall collaborate with the donor to address and cover these expenses as part of the gift acceptance process.

All gifts will be acknowledged by written confirmation to the donor with any terms and conditions of the gift acceptance and will follow IRS guidelines including any necessary filings. The acknowledgement will be made by the Rector, the Senior Warden or their designee within 60 days of the Vestry's decision or receipt of the gift if no decision of the Vestry is needed.

**3. Gift Distribution**

All gifts will be categorized and distributed as follows:

- All unrestricted gifts under \$5,000.00 will be distributed as generally directed by the Vestry.
- All unrestricted gifts of \$5,000.00 and higher will be placed in a Fund as determined by the Treasurer and Finance Committee.
- All restricted gifts will be reviewed for acceptability and distribution based on the nature of the restriction

The final decision on acceptance or rejection of a gift will rest with the Vestry.

Gifts accepted and deposited in one of the Church funds will be managed by the Treasurer in accordance with the Church's investment policy. The Treasurer will keep an account of all accepted gifts.

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**SECTION IV: TYPES OF GIFTS**

**A. Cash and Cash Equivalents**

Cash gifts may be made in the form of currency, checks, or electronic funds transfer. All checks should be made payable to St. George's Episcopal Church. In no event shall checks be made payable to an employee, agent, or volunteer for credit to the Church.

**B. Publicly Traded Securities**

Securities (such as stocks, bonds, U.S. government securities or mutual funds) that are traded on public exchanges are accepted by the Church. It is the policy of the Church to promptly convert all securities to cash unless otherwise directed by the Finance Committee.

**C. Tangible Personal Property**

Gifts of personal property must be recommended by the Gift Acceptance Committee and accepted by the Vestry. Prior to approval, the Committee shall make a recommendation including information on:

- Current title and ownership
- An independent qualified third-party appraisal
- Recommendation on marketability and costs of sale

**D. Real Property**

Gifts of real property, which should have a fair market value in excess of \$100,000, may be accepted at the discretion of the Vestry. Prior to acceptance, the Committee shall make a recommendation including information on:

- Current title and ownership
- Current zoning
- Any restrictions, reservations, easements or other encumbrances
- An independent qualified third-party appraisal
- An environmental assessment
- A recommendation on marketability
- Insurance costs, property taxes, and any mortgage, notes, or liens
- Encumbrances, including an Affidavit of Lien signed by the donor

Subject to acceptance by the Vestry, a donor may transfer a remainder interest in real estate to the Church as a Planned Gift. The donor or estate shall retain all responsibility for the real estate, including upkeep, real estate taxes and insurance, during the donor's lifetime. The Church shall have no obligations or liabilities related to the real estate until it has received clear and marketable fee simple title to the property.

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**E. Closely Held Securities**

Non-publicly traded securities may be accepted at the discretion of the Vestry. Timing of gift, transfer, and sale are all issues to be considered.

**F. Life Insurance and Retirement Accounts**

The Church may be named as a beneficiary of a life insurance policy or retirement account (such as a 401K, IRA or pension account). Types of insurance gifts acceptable include:

- Paid up policies
- Term policy requiring premium payments by the Church
- Whole life policy requiring premium payments by the Church
- Beneficiary on a life insurance policy

If a donor creates a Planned Gift by naming the Church as the beneficiary of an insurance policy or retirement account (such as a 401K, IRA, or pension plan), the donor retains the right to close the account at any time during the donor's lifetime. Such a Planned Gift is not considered to be completed until the death of the donor.

Naming the Church as a beneficiary of an insurance program implies no obligations on the part of the Church.

**G. Paid/Transfer on Death Accounts**

Cash gifts may be made by a bank account payable on the death of the donor ("POD account") naming the Church as a primary or secondary beneficiary.

Securities may be gifted through a transfer on death brokerage account ("TOD account") naming the Church as a primary or secondary beneficiary.

If a donor creates a Planned Gift in the form of a financial account "in trust" for the Church (such as a Totten trust, "pay on death" account or "transfer on death account"), the donor retains the right to close the account at any time during the donor's lifetime. Such a Planned Gift is not considered to be completed until the death of the donor.

**H. Trusts**

Gifts from trusts will be evaluated by the Gift Acceptance Committee on a case-by-case basis. These gifts may include, but are not limited to, the following:

- Revocable Trusts
- Charitable Remainder Trusts
- Charitable Remainder Annuity Trusts
- Charitable Lead Trusts
- Life Estate Agreements

**I. Other Property**

Gifts of any other type of property may be accepted at the discretion of the Vestry.

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**APPENDIX 1**  
**Gift Giving Guidelines**

**GUIDELINE 1: Priority of the Donor's Interest /Conflict of Interest**

In all matters involving donors or prospective donors, the interests of the donor shall be given priority. No program, trust agreement or commitment shall be urged upon any donor or prospective donor that shall knowingly benefit the Church at the expense of the donor's interest.

**GUIDELINE 2: Confidentiality**

If requested by the donor, all information concerning the prospective donor or donors shall be kept confidential by the Church and their personnel unless permission is obtained in writing from the donor to release such information, or unless disclosure is required by law or court order.

**GUIDELINE 3: Avoidance of Undue Pressure**

The Church shall exercise due caution against the use of any pressure techniques when meeting with prospective donors. The task of all personnel shall be to inform, serve, guide, or otherwise assist donors in fulfilling their philanthropic wishes, but never to pressure or unduly persuade.

**GUIDELINE 4: Use of Legal and Tax Counsel**

When the Church deems appropriate, it may seek the advice of legal and/or accounting counsel or other professional expertise in matters pertaining to any Planned Giving proposal. Each prospective donor is strongly advised to seek the advice of independent legal and/or accounting counsel as to any and all aspects of the donor's Planned Giving proposal.