



**Gift Acceptance Policy**  
**Gift Administration Policy**

June 2011













and Special Gifts Committee (Special Gifts Committee). The charge to this committee should be modified to include a process for:

1. Reviewing all documents, conditions, etc. related to a proposed special gift:
2. Hiring attorneys, realtors, environmental consultants, etc. to determine the appropriateness of accepting a proposed special gift:
3. The actual accepting/rejecting special gifts on behalf of the administrative council
4. The assignment of the special accepted gift to an appropriate church committee for any required subsequent action and/or routine management.

The Special Gifts committee is also charged with approving the creation of special project funds. A special project has a limited purpose. Once funds are received and the project is completed (purpose is met) the fund dissolves/discontinues/becomes dormant.

Other duties to be performed by this policy would include the duties of an Investment & Endowment committee. Such committee duties would include accepting memorials, honorariums, estate, and/or endowed gifts and assuring such gifts are properly managed (invested and allocated). Gift management assures:

- Endowed gifts are invested for the purpose of generating revenue to both grow the endowed gift principle and provide revenue streams (establish investment policies)
- Endowed gifts investments follow prudent investment practices/approved church investment policies
- Securities owned are properly secured/protected (investment consultant and/or investment custodial services are secured)
- Annual amounts are allocated from endowed funds (establish spending policy)
- Allocations (spending) comply with the original donor intent/purpose (monitoring and communication with pertinent donor representatives/other committees, etc)
- Procedures utilized in the above processes follow governmental regulations for endowments although such compliance may not be legally required.



## **D. Committee Membership**

Membership in the Special Gifts Committee shall include representative with experience in financial, legal, and investment matters. Furthermore, committee membership shall include a representative from the Finance Committee and a Trustee.

Membership on committees shall be for a minimum of three years. There should be a strategic rotation of membership to allow others to serve.

The committee shall have a chair and vice chair.

There shall be no more than 8 members and no less than 5 members including the Finance and Trustee representatives.

The committee will report directly to the Administrative Board of the church.

To better understand and appreciate the duties and responsibilities of the Special Gifts Committee, the Chair of the Special Gifts Committee should be considered a member of the Administrative Board.

The First UMC Treasurer or related position of the church (chief investment officer) shall be the "lead staff" for the committee. The staff shall take minutes and perform other pertinent duties as requested by the committee.

## **E. Confidentiality of Information**

In order to successfully perform its duties, the committee will receive confidential information. Committee members are expected to act accordingly. Only essential information should be shared and shared only with other committees/individuals that must know to fulfill their assigned purpose/duties.

June 24, 2011

Approved by the Administrative Board – June 2011

**Wills & Memorials Committee recommends**

**The First United Methodist Church of Mooresville's Administration Council**

- a) Approve this Gift Acceptance Policy as the guideline for receiving and administering contributions**
- b) Approve the Will, Memorials, and Special Gifts committee with the related authority to function**
- c) Approve the committee membership criteria**
- d) Approve appointment of the committee chair to the Administrative Board**
- e) Assign a staff to assist/serve the committee.**

Approved by the Administrative Board – June 2011