



Gift Acceptance Policy

Overview

To protect the interests of the Emmanuel Baptist Church of Weatherford, Texas, (the “Church”) and the persons and entities who support their causes, these policies are designed to assure that all gifts to, or for the use of, charitable causes are structured to provide maximum benefit to all parties involved.

The Church shall execute no planned giving agreement without the advice of legal counsel. Prospective donors shall be strongly encouraged to seek legal and/or tax counsel in matters relating to their charitable gifts, taxes, and estate plans.

This policy aims to encourage giving to the Church without encumbering the Church with gifts that cost more than benefit the Church. The goal is also to avoid gifts the donor restricts that are inconsistent with the Church’s goals.

To facilitate the receipt of gifts and bequests, the Church must respond quickly and in the affirmative to all gifts offered by prospective donors. Unless stated otherwise, the Elders intend that these policies apply to all gifts.

Gifts

a. Cash

The Church will accept gifts in cash and checks regardless of amount unless: (a) a question exists as to whether the donor has legal title to the asset or (b) a question exists as to the legal capacity of the donor to transfer funds. Donors shall make all checks payable to Emmanuel Baptist Church, and donors shall never make checks payable to an employee, director, agent, or volunteer for the Church's credit.

b. Publicly Traded Securities

The Church shall accept publicly traded securities. The donor may anticipate that the Church may immediately sell such securities.

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c. Closely-Held Securities

No closely-held securities will be accepted by the Church, since these are not publicly traded, making them difficult to sell. Due to the nature of this type of security, they will also not be accepted, since they may create a liability for the church due to the business's activity or unrelated business income for the church which may create a tax liability.

d. Real Property

The Elders must approve in writing all gifts of real estate in advance of accepting the gift.

The Church will require that a licensed appraiser issue an appraisal of the real estate before acceptance. The licensed appraiser shall not have any business or other relationship with the donor or the Church. The donor shall bear the costs of the appraisal.

The Church cannot accept any gift of real estate until the Elders determine that no environmental waste contaminates the property. To determine this, the Church will require a Level I Environmental Survey. The donor will bear all costs related to the survey.

Special deliberation shall be given to the receipt of real estate encumbered by a mortgage, as the administration of such property may give rise to unrelated business income for the Church, as well as payments, taxes, and insurance that may burden the Church's finances.

The Elders may accept royalty interests in oil, gas, or other minerals. Before accepting such interests, the Church shall engage legal counsel and other professional advice, where appropriate, to evaluate whether accepting the gift exposes the Church to environmental or other liabilities. The Church shall not accept working interests.

e. Tangible Personal Property

No personal property will be accepted by the Church, unless the property will be used by the Church and is in keeping with the Church's mission and goals. No personal property shall be accepted that obligates the Church to retain it perpetually.

f. Other Property

Other property of any description, including mortgages, notes, copyrights, royalties, and easements, whether real or personal, shall only be accepted by further action of the Elders or persons duly acting on their behalf.

g. Social Responsibility

In keeping with the Church's mission and goals, the Church may refuse the donation of assets that are incompatible with the Church's social responsibilities or that conflict with the Church's mission.

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Deferred Gifts

a. Bequests

The Church shall actively encourage gifts through Wills and Living Trusts.

In the event of an inquiry by a prospective donor, representations of the acceptability of a bequest to the Church shall be made following this Gift Acceptance Policy only.

The Church shall at all times retain the right to refuse a gift from an individual or from an estate when it is not in the Church's best interest to accept the gift.

When the Church is the recipient of a gift from a will or trust, the Elders shall review the restrictions upon the gift and determine if it is in the Church's best interests to accept the gift.

The Church will not accept a gift that might result in conflict or confusion about the utilization of the gift or that might create an undue financial burden upon the Church.

When the Church receives an unrestricted estate gift, the Elders shall determine their highest and best use at the time.

If the Church has created an Endowment Fund and the unrestricted funds are not needed for the Church's ordinary, everyday expenses, priority for unrestricted gifts may be as an addition to the Church's Endowment Fund.

b. Life Estate Gifts

Donors shall generally not be encouraged to make gifts of a remainder interest in real property in which the donor retains a life estate.

This policy is based upon the possibility that the donor may need to sell the home in the future and find that the value of the life estate is a small portion of the property's value. Such gifts may be accepted by the Elders when the asset involved appears to be a minor portion of the donor's wealth, and the Elders are satisfied that there has been full disclosure to the donor of the possible future ramifications of the transaction.

c. Gifts of Life Insurance

The Church will encourage donors to name the Church as a beneficiary of all or a portion of a person's life insurance policies.

The Church will not, however, agree to accept gifts from donors to purchase life insurance for the donor's life.

No insurance products may be endorsed for use in funding gifts to the Church. In no event shall lists of the Church's be furnished to anyone for marketing life insurance for the benefit of

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donors or the Church. This policy is based on the fact that this practice represents a potential conflict of interest, may cause donor relations problems, and may subject the Church to state insurance regulation should the activity be construed as involvement in the marketing of life insurance.

d. Retirement Plan Beneficiary Designations

The Church welcomes the opportunity to be named as a beneficiary of a donor's retirement plan. Such designation shall be considered a revocable gift and not recorded as revenue until the designation becomes irrevocable, typically at the donor's death.

e. Trusts

The Church welcomes the opportunity to be named as a beneficiary of donors' trusts, such as charitable remainder trusts (CRTs), charitable lead trusts (CLTs), and revocable trust arrangements. However, the Church, all Elders, and all staff persons will not serve as a trustee of any trust and instead encourage donors to use a professional fiduciary.

f. Charitable Gift Annuities.

The Church does not offer charitable gift annuities.

Designated Gifts and Designated Accounts

a. Establishing Designated Funds

No donor may establish a designated or restricted gift. Except for Elder approved endowment funds, if the designated or restricted gift has not to be disbursed within ten years, then the designation or restriction is void, and the funds will be placed in the general fund. The Elders may adopt, amend, or remove any policies and requirements for the administration and disbursement of endowment funds at any time.

The Elders will determine what designated accounts may be established. Any donor to the Church may request in writing to the Elders the establishment of a designated account. Once an account is established, the Church may accept funds into that account, subject to the terms of this section.

The Elders, in their sole discretion, will determine the length of time the account shall exist. When that time has passed, the Elders may either extend the time period for the expiration of the account or transfer any remaining funds to another Elder approved fund.

Although the Church will make every effort to honor a donor's contribution designation, the Church will maintain discretion and control over all contributions. Since the contributions become the property of the Church, the Church has the discretion to determine how best to use contributions to carry out its functions and purposes.

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For contributions solicited for designated projects, the Church has full authority to apply contributions to other purposes in the event the project is canceled or oversubscribed.

b. Disbursing Designated Funds

Designated funds may only be spent for the purpose they are designated.

If at any time, the Church accepts custody of designated accounts that have not been approved and established by the Elders, and the Church does not intend to use the designated funds for the purpose designated, the Church shall return the monies to the donor or contact the donor for permission to transfer the funds to another fund or another charity chosen by the donor.

c. Notice to Donors

The Church shall include in fundraising, solicitation materials, and donor receipts the following statement:

“All donations are subject to the Gift Acceptance Policy. Emmanuel Baptist Church will treat the donor's designations as suggestions unless the Elders have approved the designations before receiving the gift. In regards to contributions solicited for designated projects, donors acknowledge that Emmanuel Baptist Church has full authority to apply contributions to other purposes in the event the project is canceled or oversubscribed. Copies of the policy are available in the Church Office.”

Miscellaneous

Church employees and volunteers shall not provide legal, accounting, tax, or financial advice to donors or prospective donors.

No finder's fee or commission shall be paid to anyone as consideration for directing a gift to the Church.

The Church may seek the advice of legal counsel when considering certain gifts. The donor may be asked to share the costs of such advice at the discretion of the Elders. Generally, legal counsel will be sought in connection with gifts involving:

1. Gifts involving contracts that bind the Church, such as bargain sales or real property with a mortgage attached;
2. Gifts of patents, intangibles, and intellectual property;
3. Transactions with potential conflicts of interest; and
4. Other instances at the discretion of the Elders, except that the Church shall always seek the advice of legal counsel when accepting a gift outside the parameters of these Gift Acceptance Policies.

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Date	Action taken
Feb 7, 2023	Policy was approved by the Elders