

Gift Acceptance Policy

For

Good shepherd Evangelical Lutheran Church Endowment Fund

Preamble

“Give thanks to the Lord for he is good; his love endures forever.” (Psalm 106:1)

We thank and praise our Lord for the rich resources he has placed before us in the Good Shepherd Evangelical Lutheran Church Endowment Fund. So that we might be good stewards of His blessings, and that these resources might be wisely used for His Kingdom work now and far into the future, this Gift Acceptance Policy for the Good Shepherd Evangelical Lutheran Church Endowment Fund has been adopted.

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Type of Gifts to Accept

During the early stages of development the type of gifts will be limited with the opportunity to expand as more experience is gained in managing the endowment (see Alternative to Acceptance below). Acceptance of any gift is at the discretion of the Endowment Committee (Committee).

Acceptance of gifts should be primarily limited to:

- A. Cash - maybe in the form of checks, CD's, bank accounts, etc.
- B. Marketable securities - those that can be sold on an established market such as the NYSE or similar through a broker.
- C. Real Estate - limited to residential type in an established area.
- D. Insurance policies - transfer of ownership to the congregation.

Classification of Gifts

Acceptable gifts will be either temporarily or permanently restricted. Unrestricted will not be accepted. Temporarily restricted gifts are subject to use based on time or event. Permanently restricted gifts are those where the principal will be held in perpetuity, and only the income or gains will be available for use.

Named Endowments

Gifts of \$10,000 or over will be considered NAMED ENDOWMENTS. The donors will direct the use of principal and earnings. Gifts under \$10,000 will be directed to the common permanently restricted pool of which the earnings will be used based on Ministry Coordinating Council (MCC) direction.

Minimum Gifts

Gifts under \$500 will not be accepted. These gifts should be directed to Good Shepherd Lutheran church (GS) operating funds. A pledge payable annually, that over a period of time, equals more than \$500 will be accepted.

Pledges

Gifts may be made in the form of a pledge to be fulfilled over a period of years. Generally this should not be greater than five years, however the Committee should have the ability to accept longer pledges.

Donor Restrictions

Gifts should not place undue restrictions on the use of funds, and they need to be within the mission and needs of GS congregation. Restrictions should be within the ability of the committee to carry out, and they should not place undue future cost or expense on the congregation to maintain. Based on the passage of time or circumstances, there may be a time when it is not feasible to utilize the funds as it was intended. In such a case, provisions need to be made for other usages.

Approvals

It is desirable to have the MCC sign off on gifts. The MCC President should be made aware of all gifts by approving the letter of donor intent, or advised of gifts if a letter of donor intent is not needed.

Alternative to Acceptance

The Committee should be given the option to explore accepting gifts even if they don't meet the requirements set out in the policy. Acceptance would be based on an evaluation of the Committee that such a gift meets the needs of the congregation, and that such gift can be managed within the expertise of the Committee or its advisors.

Donor Acknowledgements

Once a gift is accepted, acknowledgement of the gift should be made as soon as possible. Written acknowledgement should be in full compliance with the IRS regulations. Except for gifts of cash, marketable securities and readily determinable third party valuations, no dollar values shall be provided to any donor. It should be the donors responsibility to obtain appraisals or other types of valuations based on their personal needs. A complete record of every gift should be maintained.

Confidentiality of Information

All information learned about a donor or details related to gift considerations are to be considered strictly confidential by all members of the committee. This would include their name, amount of gifts, size of estate and any other personal information obtained. The use of any data obtained from the donor would only be used based on written permission granted from the donor.

Compensation

The Good Shepherd Endowment Fund (Fund) will not compensate, whether through commissions, finders' fees or other means any third party for directing a gift or a donor to the Fund.

Tax and Investment Advise

The Committee will refrain from providing advice about any tax matters or other treatment of gifts or investments. The Committee will encourage donors to seek guidance from their own professional advisors.

Amendment or Change

This policy may be amended or changed at anytime with approval of the majority of committee members. Such change should be submitted to the Committee in writing prior to the meeting in which a vote is to be taken.

Adoption

Adopted by the Committee members listed below.

Dated _____

Endowment Fund Committee

Ken Hull, Chair

Bill O'Malley, Treasurer

Kurt Bohlmann, Secretary

Advisory Members of the Committee

Bill Merchantz

Dave Vicker

Steve Danekas