

St. Martha's Episcopal Church

Gift Acceptance Policy

Purpose

This gift acceptance policy will provide guidelines to representatives of St. Martha's who may be involved in the acceptance of gifts, to outside advisors who may assist in the gift planning process, and to prospective donors who may wish to make gifts to St. Martha's. This policy is intended only as a guide and allows for some flexibility on a case-by-case basis. The gift review *process* outlined here, however, is intended to-be-followed closely.

Gift Review Committee

Any questions which may arise in the review and acceptance of gifts to St. Martha's will be referred to The Gift Review Committee, which, unless otherwise designated by the Vestry, will be comprised of the full Endowment Fund Board.

Cash

1. All gifts by check shall be accepted by St. Martha's regardless of amount.
2. Checks shall be made payable to St. Martha's Episcopal Church.
3. In no event shall a check be made payable to an individual who represents St. Martha's or the church in any capacity.

Publicly Traded Securities

1. Readily marketable securities, such as those traded on a stock exchange, can be accepted by St. Martha's
2. For gift crediting and accounting purposes, the value of the gift of securities is the cash value of the security realized by St. Martha's.
3. A gift of securities to St. Martha's will be liquidated immediately.

Real Estate

1. Any gift of real estate must be reviewed by the Gift Review Committee
2. The donor or estate is responsible for obtaining and paying for an appraisal of the property. The appraisal will be performed by an independent and professional agent.
3. St. Martha's reserves the right to require an environmental assessment of an potential real estate gift

Life Insurance

1. A gift of a life insurance policy must be referred to the Gift Review Committee.
2. The Vestry will accept ownership of a life insurance policy as a gift only if St. Martha's is named as the owner and beneficiary of 100% of the policy.

Tangible Personal Property

1. Any gift of tangible personal property shall be referred to the Gift Review Committee prior to acceptance
2. A gift of jewelry, artwork, collections, equipment, and software shall be assessed for its value to St. Martha's which may be realized either by being sold or by being used in connection with the parish's exempt purpose.
3. Depending upon the anticipated value of the gift, a qualified outside appraiser may be asked to determine its value.
4. St. Martha's shall adhere to all IRS requirements relating to disposing of gifts of tangible personal property and will provide appropriate forms to the donor and IRS.

Deferred Gifts

1. St. Martha's encourages deferred gifts in its favor through any of a variety of vehicles:
 - a. Charitable gift annuity (or deferred gift annuity)
 - b. Pooled income fund
 - c. Charitable remainder trust
 - d. Charitable lead trust
 - e. Bequest
 - f. Retained life estate
2. St. Martha's (or its agent) shall not act as an executor (personal representative) for a donor's estate. A member of the parish staff serving as personal representative for a member of the parish does so in a personal capacity, and not as an agent of the parish.
3. St. Martha's (or its agent) shall not act as trustee of a charitable remainder trust.
4. All information obtained from or about donors/prospects shall be held in the strictest confidence by St. Martha's, its staff and volunteers. Neither the name, the amount, nor the conditions of any gift shall be published without the express written or oral approval of the donor and/or beneficiary.
5. St. Martha's will seek qualified professional counsel in the exploration and execution of all planned gift agreements. The parish recognizes the right of fair and just remuneration for professional services.

6. The Vestry, upon the advice of the Gift Review Committee, reserves the right to decline any gift that does not further the mission or goals of the parish. Also, any gifts that would create an administrative burden or cause the parish to incur excessive expenses may be declined.

NOTE: We strongly urge that you consult with your attorney, financial and/or tax advisor to review and approve this information provided you without charge or obligation. This information in no way constitutes advice. We will gladly work with your independent advisors to assist in any way.

Vestry approved 5/20/2013

Revised 3/8/2015 Vestry Approved 4/19/15

**St. Martha's Episcopal Church
P. O. Box 1478
Bethany Beach, Delaware 19930**

Receipt of Material Gift

I, the undersigned donor, hereby give, donate and convey to St. Martha's Episcopal Church in Bethany Beach, Delaware, the material(s) described below for unrestricted use in or on its premises as it sees appropriate. All right, title and interest that I possess in the material(s) are hereby conveyed to St. Martha's Episcopal Church.

1. Donor Information:

Name: _____

Address: _____

City/State/Zip: _____

Email: _____ Phone: _____

2. Description of Material(s):

3. Nature of Donor's Rights to Material(s): (e.g. owner, heir, trustee)

4. Terms and Conditions:

The material(s) has/have been reviewed by a representative of St. Martha's and has/have been deemed to be within the focus of the parish. St. Martha's accepts the material(s) gifted subject to the following:

- A. By execution of the Receipt of Material Gift, the Donor expressly represents and warrants to the parish that he/she is the sole lawful owner of the material(s) and that the Donor is fully authorized to make the contribution; that there are not prior pledges or options of the gift

for any of the material(s) and that there are no encumbrances on the material(s) and that the donor has the right to give or transfer the material(s) described above.

- B. The appraisal or establishment of value of the material(s) is the responsibility of the owner.
- C. The Donor acknowledges that upon execution of the Receipt of Material Gift, the title of the donated material(s) transfers to St. Martha's to use the material(s) without restriction.
- D. The location, retention, cataloging, preservation and disposal of the donated material(s) will be at the discretion of St. Martha's.

Signature of Donor:

I represent that I am the sole owner of the material(s) described above and have the full right and power to give the material(s) to St. Martha's Episcopal Church in Bethany Beach, Delaware. I have read the terms and conditions above and agree to them as indicated by my signature below.

Signature

Date

Acceptance by St. Martha's Episcopal Church:

St. Martha's Episcopal Church accepts this gift to benefit the parish with appreciation and agrees to the conditions stated in the Receipt of Material Gift.

Name

Title

Signature

Date