

UUFB Gift Acceptance Policy

Spring, 2022

Approved, UUFB Board of Directors, May 16, 2022

Purpose:

The purpose of this policy is to establish guidelines for evaluating and accepting charitable gifts other than annual stewardship pledges and Sunday plate offering made to the Unitarian Universalist Fellowship of Bozeman (UUFB) in an efficient, ethical, and professional manner. The policy sets out a process for accepting gifts, criteria for acceptance, guidelines for gift valuation and stewardship of gifts.

I. Process for accepting gifts

When a gift of cash, securities, real estate or the benefits of investments/insurance policies is offered to UUFB, the following process shall be employed before the gift is accepted.

- a. The offer shall be delivered to a Gift Review Committee (GRC) appointed by the UUFB Board of Directors (BOD).
 - i. The GRC shall review the offered gift to ensure that it meets the criteria outlined below.
 - ii. For non-fungible gifts (e.g., real property, securities) the GRC shall make a recommendation to the BOD whether or not to accept them.
 - iii. Final authority to accept or decline gifts rests solely with the Board of Directors.
 - iv. The GRC shall consist of two or more Fellowship members to assess and recommend the acceptance or rejection of offered gifts.

II. Gift Acceptance Criteria

- a. Unless the donor specifies otherwise, all gifts to UUFB will go to the Checking/Savings account.
- b. UUFB may only accept gifts from individuals, corporations, trusts, foundations and others as follows:
 - i. Gifts must align with UUFB's mission, goals, programs and activities;
 - ii. Gifts must provide measurable benefit to UUFB; and
 - iii. Gifts must not present significant economic or non-economic drawbacks to the Fellowship.
- c. In addition, UUFB will not accept gifts that:
 - i. Violate UUFB's tax-exempt status
 - ii. Violate laws or are otherwise unethical, including gifts that discriminate based upon race, color, sex, sexual orientation, gender identity, class, creed, ethnic or national identity, physical ability, or age;
 - iii. Inhibit the procurement of gifts from other donors;
 - iv. Lack charitable intent or disproportionately benefit the donor as compared to UUFB.

III. List of Accounts Receiving Gifts

- a. Gifts offered to the Unitarian Universalist Fellowship of Bozeman (UUFB) may be accepted for deposit into the following accounts:
 - i. UUFB Checking/Savings Account
 - ii. UUFB Endowment Fund
 - iii. UUFB Special Funds for Capital Improvement, Fellowship Development and/or Justice/Outreach

iv. Additional fund or fundraising accounts as may be established by the BOD.

IV. Gift Valuations

UUFB will usually liquidate non-cash gifts upon receipt to establish the value of that gift to UUFB. Non-cash gift valuation will be the responsibility of the donor for the donor's tax purposes.

V. Role of UUFB Regarding Gifts

UUFB will not serve as a trustee, personal representative, executor or other fiduciary without specific approval of the BOD, and, if necessary, legal review of the gift and the accompanying duties if necessary.

VI. Purpose Restricted Gifts

UUFB encourages its donors to make unrestricted gifts to the Fellowship. Unrestricted gifts provide the greatest flexibility to direct resources where they are most needed at any particular time. However, UUFB may accept Purpose Restricted gifts provided they meet the following criteria:

- a. The gift supports activities included in UUFB's annual budget or a special campaign. The minimum amount for purpose-restricted gifts is \$1,000.
- b. The Gift Review Committee reviews and recommends the acceptance of the gift.
- c. The BOD approves the Purpose Restricted Gift.

VII. Types of Gifts

- a. Cash - Cash gifts are acceptable in any form. Checks shall be made payable to UUFB and shall be delivered to the Office Administrator with notation of the nature of the gift.
- b. Securities
 - i. Marketable securities may be transferred to UUFB's brokerage account which is managed by the Investment Committee. Donors should contact the website or the Office Administrator for specific instructions. All marketable securities shall be sold upon receipt. UUFB will send the donor an acknowledgment of the gift valued on the day the securities are received.
 - ii. Securities for which there is no active market, which include debt and equity positions in non-publicly traded companies, and interests in LLPs and LLCs or other ownership forms, can be accepted subject to the recommendation of the GRC and approval by the BOD. Gifts must be reviewed prior to acceptance to determine that:
 1. there are no restrictions on the security that would prevent UUFB from ultimately converting those assets to cash,
 2. the security is marketable,
 3. the security will not generate any undesirable tax or other financial consequences for UUFB, and
 4. the gift transaction does not involve tax or other financial planning in which UUFB would not wish to participate.
- c. Real Estate - UUFB encourages liquidation of all real property assets before contribution. All gifts of real estate must be carefully and fully investigated to determine:
 - i. Whether the property is useful for the purposes of the UUFB
 - ii. Whether the property is marketable
 - iii. Whether any restrictions, reservations, easements, or other limitations are associated with the property

- iv. Whether carrying costs, which may include insurance, property taxes, mortgages, or notes are associated with the property
 - v. Whether an environmental audit reflects that the property is in good condition
 - d. Tangible Property - Unless otherwise agreed with the donor, the property will be sold as soon as practicable which will establish the valuation of the gift. All other gifts of tangible personal property shall be examined in light of the following criteria:
 - i. Whether the property contributes to or furthers the mission of the Congregation
 - ii. Whether the property is marketable
 - iii. Whether any undue restrictions apply to the use, display, or sale of the property, and
 - iv. Whether any carrying costs for the property exist
 - e. Legacy Gifts - Charitable gift annuities (CGA): UUFB encourages its supporters to consider charitable gift annuities during their lifetimes. The minimum for a CGA is \$10,000. Such gifts can provide lifetime income, income tax deductions, and support to the donor while providing a residual gift to UUFB.
 - f. Other planned gifts - The acceptance of other planned gift instruments, such as Pooled Income Trusts, Charitable Remainder Trusts, and Charitable Lead Trusts are subject to the review of the GRC and approval of UUFB's BOD.
 - i. Bequests: Donors and supporters of UUFB are encouraged to make bequests under their wills and trusts. Such bequests will not be recorded as gifts to the Congregation until such time as the gift is irrevocable.
 - ii. Life Insurance Beneficiary Designations: Donors and supporters of UUFB are encouraged to name the Congregation as beneficiary or contingent beneficiary of their life insurance policies. Such designations shall not be recorded as gifts until such time as the gift is irrevocable.

VIII. Stewardship

UUFB will be responsible for good stewardship toward its donors by acknowledging each gift within a reasonable period. Gifts to UUFB and accompanying correspondence will be considered confidential information, with the exception of the publication of donor recognition lists. Anonymous gift-givers will remain anonymous.

IX. Miscellaneous Provisions

- a. Use of Legal Counsel. UUFB will seek legal counsel in matters relating to acceptance of gifts whenever appropriate as determined by the BOD and the GRC. UUFB strongly encourages all prospective donors to consult with their own legal and financial advisors in matters relating to their gifts and any tax implications.
- b. Retention And Alternative Use of Gifts. Gifts to UUFB are the ultimate property of UUFB. UUFB will make every good faith effort to use funds as designated by the donor within a reasonable period of time (up to two years). If designated funds cannot be used for their originally specified purpose, UUFB shall endeavor to find a complementary use, or shall reserve the right to expend the gift. Any agreements made at the time of donation shall not supersede UUFB's right to determine of the ultimate use of contributions.