

GIFT ACCEPTANCE POLICY
FOR
PEACE REFORMED CHURCH
SIOUX CITY, IOWA

1. Mission Statement

In order to protect the interests of Peace Reformed Church and the persons who support its programs, these policies are designed to assure that all gifts are structured to provide maximum benefits to both parties.

This document will focus on both undesignated and designated gifts.

The goal is to manage donations to Peace Reformed Church without encumbering the church with gifts which may prove to generate more cost than benefit.

To optimize funding Peace Reformed Church must be capable of responding quickly and affirmatively to all gifts offered by donors. It is understood these policies are intended as guidelines, and that flexibility must be maintained since some gift situations can be complex. Decisions will be made after careful considerations by the Memorial Gift Committee.

2. Types of Gifts

A. Cash

Cash gifts can take the form of currency, coin, money orders, credit cards, or bank drafts. Checks should be made payable to Peace Reformed Church, with a letter or pledge form stating the donors designation of the gift, if any. Cash gifts are accepted by Peace Reformed Church for either undesignated or designated purposes.

B. Securities

Gifts of readily marketable (public traded) securities will be accepted, as long as they will not create a liability to Peace Reformed Church.

C. Equipment or Personal Property

Peace Reformed Church reserves the right to use, resell, or dispose of donated equipment or personal property in the best interest of Peace Reformed Church. Any restrictions to use of equipment or personal property must be agreed to in writing by the Memorial Gift Committee prior to acceptance.

D. Real Estate

It is the policy of Peace Reformed Church to accept gifts of real estate in behalf of the church, provided that the property fits one or more of the following situations:

1. Can be used in connection with its purposes.

2. Can be sold with the proceeds immediately used by the general purposes of the church.
3. Can be held for the production of income.
4. Can be held for long-term investment purposes.
5. Will not jeopardize its tax-exempt status or exposed the church to expenses for which no source of funds has been readily identified.

E. Life Insurance

The church will encourage donors to name Peace Reformed Church to receive all or a portion of the benefits of life insurance policies which they have purchased on their lives. The church may accept gifts of life insurance where the donor intends for the policy to be cashed in immediately for its cash surrender value.

F. Memorial Gifts

Gifts given in memory of an individual may or may not display the name of the individual. How these gifts will be handled will be a mutual agreement between the donor and the Memorial Gift Committee.

G. All gifts will need to be presented to the Memorial Gift Committee except for undesignated cash gifts.

3. Acknowledging and Recognizing Donors

A thank you letter and or receipt will be sent to each donor upon acceptance of the gift from Peace Reformed Church. This is necessary to ensure that gifts are used according to the donor's wishes and serves as an additional verification of a tax-deductible gift for the donor.

4. Restrictions

Any designations on how the gifts may be used by Peace Reformed Church may be honored with prior approval of the Leadership Team as recommended by the Memorial Gift Committee. A permanent endowment may be established with the approval of the Memorial Gift Committee and Peace Reformed Church Leadership Team.

Committee Members

Mark Kruse
Bernice Van Eldik
Mike Ott

Matt Pittenger
Debra Van Peursem
Larry Hendricks