

## **BMCC GIFTS POLICY adopted August 28, 2022, amended Jan 27, 2026**

**Big Moose Community Chapel encourages and is appreciative of donations, bequests, and charitable gifts. We welcome advance discussion about all manner of gifts, but the Chapel does not offer tax advice, estate planning, or other financial advice. This policy outlines in general the acceptance, use, and disposal of gifts.**

Roles and Responsibilities of Committees in relation to Gifting:

- **Finance Committee:** Evaluates financial implications of accepting and allocating any gift. Consideration is given to implications regarding: taxes, budget allocation and management, and endowment management.
- **Treasurer:** Receives, deposits, allocates in budget as directed by Finance Committee, provides tax receipts, reporting and accounting guidance.
- **Gifts & Memorial Committee:** Coordinates assessments and related project activity across relevant committees, reports to Trustees, liaison with donor, thank you notes, and tracks memorial donations for pew plaque management.

### **Monetary Gifts (other than Plate collection) and Marketable Securities**

Receipt of monetary gifts (annual Chapel appeals, donations, bequests) is overseen by the Finance Committee, the Gifts & Memorials Committee, and the Chapel Treasurer. The Chapel accepts donations to four established funds: the General Fund (for regular operations), Endowment Fund, Mathias Music Fund, and Memorial Woods Fund. Donations without a fund designation are assumed to be made to the General Fund. The Finance Committee is solely responsible for allocating General Fund donations to specific operating expenses by overseeing an annual budgeting process (followed by trustee review and approval) and by monitoring actual expenses throughout each year.

The Trustees may, from time to time, issue an appeal for donations to a specific project. In such cases, such donations are made to the General Fund, to be used for that project. Any amount collected in excess of the fundraising goal for that project will be redirected to another project or to regular operating expenses at the discretion of the Finance Committee. This policy on project overfunding will be communicated in advance to special project donors.

The Chapel may convert gifts of marketable securities to cash based on the advice of our financial advisor. A donor will be sent written confirmation of receipt of the marketable securities at the time they are received. In accordance with IRS requirements, the confirmation will include the date received, a description (but not valuation) of the stock (or non-cash item) donated, and a statement that no goods or services were provided in exchange for the donation except intangible religious benefits.

All inquiries about bequests, estate planning, and donating marketable securities should be referred to the Finance Committee.

### **Non-Monetary Gifts and Bequests**

The Finance Committee will have its financial advisor review the gift and recommend potential liquidation of the asset to cash, as well as whether to sell or convert to cash any gift or bequest of investments (such as stocks, bonds, mutual funds holdings, closely held securities, and general intangibles) and real estate. These gifts by their nature present special circumstances and market timing for the Chapel to process and/or manage, and their acceptance, disposal, and use must be discussed in advance with the Finance Committee.

The donor is expected to bear all the costs to transfer such securities, including the cost of any professional services required by the Chapel to advise the Trustees that the transfer complies with all applicable laws. The donor will be responsible to obtain any necessary appraisal of the gift that meets the requirements of applicable tax laws and regulations.

At this time Bitcoins or other “crypto currencies” will not be accepted as gifts because of the current lack of regulatory oversight, standardized and established systems for their legal transfer.

### **Undesignated Gifts**

Undesignated gifts and bequests provide the Chapel with the greatest flexibility, and when appropriate, donors are encouraged to make undesignated gifts. All undesignated gifts are

allocated to Chapel Operating Expenses. The Finance Committee, in partnership with the Gifts & Memorials Committee, may allocate to specific budget areas.

### **Designated Gifts**

Unsolicited gifts designated by a donor to anything other than the four established funds must be discussed with the Finance Committee, Gifts & Memorials Committee, and Treasurer in advance to assess suitability. Any portion of the gift not needed for the purpose designated by the donor will be redirected to another project or to operating expenses at the discretion of the Finance Committee. The intended disposition of any overage should be discussed with the donor at the time the gift is accepted.

### **Restricted Gifts**

As a rule the Chapel will not accept any restricted gifts whose use is restricted by donors.

### **Refusal of Gifts**

The Chapel will decline any gift or bequest if it's determined to be detrimental to the Chapel's mission, values, or proper administration of its resources. Any refusal should be done with Christian decorum, politeness, and gratitude.

### **Gifts of Tangible Personal Property**

The Gifts & Memorials Committee, in partnership with the Facilities Committee and the Finance Committee as appropriate, will review any offered gifts of tangible personal property such as works of art, antiques and collectibles, books, automobiles, boats, documents, jewelry, equipment, office furniture, furnishings and supplies, computer equipment, clothing, food items, memorabilia, and the like for utility, desirability, and appropriateness of their use before they are accepted. A general policy of maintaining the simplicity and architectural integrity of the Chapel will usually lead to declining donation of items of décor, particularly those such as photographs, paintings, and plaques.

Gifts which are perishable or which require special facilities or security measures will be carefully examined. It is the obligation of the donor to obtain an appraisal of such gifts.

Unless otherwise agreed by the Trustees, gifts of works of art, antiques, and collectibles not to be sold immediately will be reviewed before being accepted and if accepted it will be with the understanding that the Church has no obligation to publicly display such items and they may be sold, traded or otherwise disposed of at any time without the consent of the donor or the artist, and the donor will be so informed in a letter from the President acknowledging the donation. Reproduction of any artwork donated to the Chapel will not be undertaken without the artist's consent, unless that right is specifically granted to the Chapel.

These guidelines are not intended to apply to gifts of antiques and collectibles or other tangible personal property donated in connection with the Bazaar or similar fundraising events or food and clothing donated in connection with mission projects.

Inquiries about gifts of tangible personal property should be directed to Gifts & Memorial Committee, which will review the offer in relation to current needs and general policies and make a decision as to whether the gift will be accepted, in consultation with the Facilities Committee and other committees as appropriate.

### **Gifts of Real Estate**

Gifts and bequests of real estate present special concerns to the Chapel and must be discussed in detail with the Finance Committee, approved by the Trustees, and at minimum meet the following criteria:

The donor obtains and pays for a qualified appraisal as required by law. A property inspection by a qualified professional determined that the property is salable for the appraised value. The cost of the inspection may be negotiated with the donor.

The property is free of liens (other than a first mortgage), judgments, lawsuits, or other financial or legal claims. The mortgaged property has to have had the mortgage placed at least five years prior to the gift. Generally, the mortgage balance should not exceed 50 percent of the agreed-upon property valuation.

The title verifies that the donor is the clear owner of the property. The purchase of title insurance may be negotiated with the owner.

An environmental assessment may be performed to determine the presence, nature, and extent of any toxic waste or other environmental hazards. The Chapel will require a written assessment of the same, and the donor will pay for the assessment.

An examination of the property will determine that it meets appropriate building codes to ensure its salability.

### **Retiring or Disposing of Gifts**

The Chapel will receive tangible gifts with the understanding that such assets have a beneficial life span and may determine when a gift is no longer usable by function, wear, or maintenance. The Chapel reserves the right to dispose of the item by sale, gifting, or other means as it sees fit. It may consider returning the item to the donor or donor's family.

### **Revision History:**

Date	Revised By	Revision Description
Jan 2026	Kathryn Orbanek Robin Smith	Gifts & Memorial Committee designated as quarterback for review and collaboration across committees to reach a Trustee Decision regarding tangible gifts acceptance or significant financial gift use