Gift Acceptance Policy

Reconciling United Methodists Texas Conference, a not for profit organization, which is organized under the Texas Business Organizations Code, encourages the solicitation and acceptance of gifts to Reconciling United Methodists Texas Conference for purposes that will assist the nonprofit to further and to fulfill its mission. The following policies and guidelines govern acceptance of gifts made to Reconciling United Methodists Texas Conference and for the benefits of any of its programs.

1. Purpose of Policies and Guidelines

The Board of Directors of Reconciling United Methodists Texas Conference and its staff solicit current and deferred gifts from individuals, corporations, governments and foundations to secure the future growth and missions of Reconciling United Methodists Texas Conference. It is the purpose of these policies and guidelines to govern the acceptance of gifts to Reconciling United Methodists Texas Conference and to provide guidance to prospective donors and their advisors when making gifts to Reconciling United Methodists Texas Conference. The provisions of these policies shall apply to all gifts received by Reconciling United Methodists Texas Conference for any of its programs or services

1. Use of Legal Counsel

Reconciling United Methodists Texas Conference shall seek advice of legal counsel in matters relating to acceptance of gifts where appropriate. Advice of counsel is recommended for;

1. Review of closely held stock transfers that are subject to restrictions or buy –sell agreements;
2. Review of documents naming Reconciling United Methodists Texas Conference as trustee;
3. Review of all gifts involving contracts, and such bargains sales or other documents requiring Reconciling United Methodists Texas Conference to assume an obligation;
4. Review of all transactions with potential conflict of interest that may involve IRS sanctions;
5. And such other instances in which use of counsel is deemed appropriate or necessary by the Gift Acceptance Committee.
6. Conflict of Interest

All prospective donors shall be strongly urged to seek assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. Reconciling United Methodists Texas Conference will comply with the Conflict of Interest Policy as adopted by the Board of Directors.

1. Responsibility to Donors.

The Organization, its staff and representatives shall endeavor to assist donors in
accomplishing their philanthropic objectives in providing support for the Organization.

Confidentiality. Information concerning all transactions between a donor and the Organization shall be held by the Organization in strict confidence and may be publicly disclosed only with the permission of the donor, or if required by law or judicial order.

Anonymity. The Organization shall respect the wishes of donors wishing to support the Organization anonymously and will take reasonable steps to safeguard those donors’ identities.

Disclaimer. Each prospective donor to the Organization shall be informed that the Organization does not provide legal, tax or financial advice, and shall be encouraged to discuss all charitable gift planning decisions with his or her legal, financial or tax advisor before entering into any commitment to make a planned gift to the Organization.

1. Donor Recognition.

The Board may establish criteria for the recognition and honoring of donors with certain honors or benefits based on various giving levels achieved and the type of gift. These honors or benefits may include, among other things, the listing of the donor’s name on a roll or plaque of significant donors and/or the opportunity to receive invitations to donor recognition events.

Buildings and Other Facilities. Except in the case of naming opportunities that appear on a schedule of naming opportunities approved by the Board, the Organization shall make no commitments to a donor concerning the naming of buildings or other facilities without the approval of the Board.

1. Restrictions on Gifts

Reconciling United Methodists Texas Conference will accept unrestricted gifts and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes and priorities. Reconciling United Methodists Texas Conference will not accept gifts that are too restrictive in purpose or in administration. Gifts that are too restrictive are those that violate the terms of the corporate charter, gifts that are too difficult to administer, or gifts that are for purposes outside of the mission of Reconciling United Methodists Texas Conference. All final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Gift Acceptance Committee of Reconciling United Methodists Texas Conference.

1. The Gift Acceptance Committee

The Gift Acceptance Committee shall consist of Reconciling United Methodists Texas Conference’s President, the Treasurer, the Executive Director and two additional members of the Executive committee appointed by the President. The Gift Acceptance Committee is charged with the responsibility of reviewing all gifts made to Reconciling United Methodists Texas Conference, properly screening and accepting those gifts, and making recommendations to the Board on gift acceptance issues where appropriate.

1. Types of Gifts
2. The following gifts are acceptable:
3. Cash
4. Tangible Personal Property
5. Securities
6. Real Estate
7. Remainder Interest in Property
8. Oil, Gas and Mineral Leases
9. Life Insurance or Life Insurance Beneficiary Designations
10. Charitable Gift Annuities
11. Charitable Remainder Trust
12. Charitable Lead Trust
13. Retirement Plan Beneficiary Designations
14. Bequests
15. The following criteria govern the acceptance of each type of gift:
16. Cash: Cash is acceptable in any form. Checks shall be made payable to Reconciling United Methodists Texas Conference and shall be delivered to the business address of Reconciling United Methodists Texas Conference or to the Secretary of the Board of Directors.
17. Tangible Personal Property: All other gifts of tangible personal property shall be examined in light of the following criteria:
18. Does the property fulfill the mission of Reconciling United Methodists Texas Conference?
19. Is the property marketable?
20. Are there any undue restrictions on the use, display or sale of the property?

The final determination on the acceptance of other tangible property gifts shall be made by the Gift Acceptance Committee

1. Securities: Reconciling United Methodists Texas Conference can accept both publically traded and closely held securities.

Publically Traded Securities: Marketable Securities may be transferred to an account maintained at one or more brokerage firms or delivered physically with the transferor’s signature or stock power attached. As a general rule, all marketable securities shall be sold upon receipt unless otherwise directed by the Investment Committee. In some cases, marketable securities may be restricted by applicable securities laws; in such instances the final determination on acceptance of the restricted securities shall be made by the Gift Acceptance Committee of Reconciling United Methodists Texas Conference.

1. Closely Held Securities: Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interest in LLPs and LLCs or other ownership forms, can be accepted subject to the approval of the Gift Acceptance Committee of the Charity. However, gifts must be reviewed prior to acceptance to determine that;
2. There are no restrictions on the security that would prevent Reconciling United Methodists Texas Conference from ultimately converting those assets to cash;
3. The security is marketable; and
4. The security will not generate any undesirable tax consequences for Reconciling United Methodists Texas Conference.

If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a finals decision on acceptance of the gift. The final determination on the acceptance of closely held securities shall be made by the Gift Acceptance Committee of Reconciling United Methodists Texas Conference and legal counsel when necessary. Every effort will be made to sell non-marketable securities as quickly as possible.

1. Real Estate: Gifts of real estate may include developed property undeveloped property, or gifts subject to prior life interest. Prior to acceptance of real estate, Reconciling United Methodists Texas Conference shall require an initial environmental review of the property to ensure that the property is not contaminated with toxic substances or other environmental damage. Environmental inspection forms are attached as an appendix to this document. In the event the initial inspection reveals a potential problem, Reconciling United Methodists Texas Conference shall retain a qualified inspection firm to conduct an environmental audit. The cost of this title binder shall generally be an expense of the donor.

Where appropriate, a title binder shall be obtained by the Charity prior to the acceptance of the real property gift. The cost of this title binder shall generally be an expense of the donor.

Prior to acceptance of the real property, the gift shall be approved by the Gift Acceptance Committee of Reconciling United Methodists Texas Conference and by Reconciling United Methodists Texas Conference’s legal counsel. Criteria for acceptance of the property shall include:

1. Is the property useful for the purposes of Reconciling United Methodists Texas Conference?
2. Is the property marketable?
3. Are there any restrictions, reservations, easements or other limitations associated with the property?
4. Are there carrying costs which may include insurance, property taxes, mortgages or notes, etc. associated with the property?
5. Does the environmental audit reflect that the property is not damaged?
6. Remainder Interest in Property: Reconciling United Methodists Texas Conference will accept a remainder interest in a personal residence, farm or vacation subject to the provisions of paragraph 5, above. The donor or other occupants may continue to occupy the real property for the duration of the stated life. At the death of the donor, Reconciling United Methodists Texas Conference may use the property or reduce it to cash. Where Reconciling United Methodists Texas Conference receives a gift or a remainder interest expenses for maintenance, real estate taxes, and any property indebtedness are to be paid by the donor or primary beneficiary.
7. Oil, Gas and Mineral Leases: Reconciling United Methodists Texas Conference may accept oil, gas and mineral property interests. Prior to acceptance of an oil, gas or mineral property interest, Reconciling United Methodists Texas Conference will consult legal counsel regarding the best method of transfer as to avoid negative tax consequences to Reconciling United Methodists Texas Conference.
8. Life Insurance: Donors shall be encouraged to name Reconciling United Methodists Texas Conference as a primary or contingent beneficiary of their life insurance policies. Reconciling United Methodists Texas Conference will accept gifts of life insurance proceeds, however Reconciling United Methodists Texas Conference must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. The gift is valued at its interpolated terminal reserve value or cash surrender value, upon receipt. If the donor contributed future premium payments, Reconciling United Methodists Texas Conference will include the entire amount of the additional premium payment as a gift in the year that it is made. If the donor does not elect to continue to pay the premiums, Reconciling United Methodists Texas Conference may;
9. Continue to pay the premiums
10. Convert the policy to paid up insurance or
11. Surrender the policy for its cash value
12. Charitable Gift Annuities, Charitable Remainder Trust, Charitable Lead Trust: Reconciling United Methodists Texas Conference may accept designation as a beneficiary or remainder beneficiary, Reconciling United Methodists Texas Conference will consult legal counsel regarding the best method of transfer as to avoid negative tax consequences to Reconciling United Methodists Texas Conference.
13. Retirement Plan Beneficiary Designations: Reconciling United Methodists Texas Conference will accept gifts of retirement plan benefits provided that the designation of benefits is unrestricted. Reconciling United Methodists Texas Conference will accept funds it receives as the designated beneficiary of a retirement plan (for example, an IRA, a 401(k) plan or a defined contribution plan). In order to recognize the gift, Reconciling United Methodists Texas Conference shall obtain a copy of the executed designation form that the donor has submitted to the retirement plan administrator to name the Organization as the beneficiary.
14. Bequests: Reconciling United Methodists Texas Conference shall not give legal, tax or accounting advice regarding bequests. Reconciling United Methodists Texas Conference staff and its representatives shall emphasize to the prospective donor the importance of independent legal and tax counsel relating to wills and trusts. Reconciling United Methodists Texas Conference may provide sample bequest and/or trust language for restricted and unrestricted gifts, including endowments, for the purpose of assisting donors and their advisors as to the proper designation of the gift.

The undersigned does hereby certify that he or she is the duly elected and qualified Secretary of Reconciling United Methodists Texas Conference, and that the foregoing Gift Acceptance Policies were duly adopted by the Board of Directors of Reconciling United Methodists Texas Conference on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , and continue in effect.

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