

Church of the Epiphany Anglican

Gift Acceptance Policy

Church of the Epiphany Anglican (Epiphany) is a nonprofit organization whose mission is to:

- Encounter God through beautiful worship and believing prayer.
- Grow a Multi-generational Congregation built to love children and families.
- Equip every member to publicly proclaim the Good News of Jesus Christ.

Epiphany is exempt from taxation in the United States under I.R.C. Section 501 (c)(3) and relies on gifts to fund its programs. Epiphany has adopted this policy to notify donors of the policies and procedures followed by Epiphany with respect to gifts.

The Finance Committee and the Vestry provide oversight of the use of gifts. The Finance Committee shall advise the Vestry concerning policies for and acceptance of gifts to Epiphany. The Rector and the Vestry shall review and decide issues associated with gifts upon receipt of reports and recommendations from the Finance Committee.

Epiphany's Commitment to Donors

Epiphany commits to integrity and transparency in all its dealings and to the highest ethical standards. Epiphany strives to be as effective as possible in achieving its mission. Donors are encouraged to share their views on Epiphany's activities with Epiphany's Vestry. Epiphany discloses its financial activities in the Annual Financial Report to the congregation at the Annual meeting. Donors will not receive formal financial accountings from Epiphany but are generally informed about how Epiphany uses its funds through the financial and budget reports.

What is a Gift?

A gift is a voluntary, irrevocable transfer of assets to Epiphany, made with a charitable intent and not subject to receipt of goods or services to the donor from Epiphany. Gifts are usually in the form of cash or securities. Epiphany may accept or decline any gift. For purposes of this document, gifts, donations, and contributions are used interchangeably.

Gift Designation/Restricted Gifts

A donor may designate a gift to a fund identified by Epiphany. When received without donor instructions, gifts will go to Epiphany's general operating fund. A new Restricted Gift Fund must be approved by the Rector and the Vestry, include a pledge of a minimum of \$25,000, and include a Fund Policy Document developed and approved by the Vestry.

Donor Privacy and Recognition

Epiphany will recognize donors' contributions while respecting donor-requested privacy. Epiphany will not share or sell any donor information it collects with any third party. Donors who wish to remain anonymous and not be included in published lists of donors must state so at the time of the gift.

Types of Acceptable Gifts:

1. **Cash and Cash Equivalents.** Cash and checks may be accepted regardless of the amount. The value of any cash or check is its face value.
2. **Recurring Donations.** A donor may enroll to make regular, automatic donations to Epiphany from the donor's checking account or credit card. Instructions for enrolling in this program are available upon request from Epiphany.
3. **Electronic Funds Transfers (Wire Transfers).** Funds may be transferred electronically to Epiphany. Donors should notify Epiphany before such transfers are initiated to ensure proper electronic transfer information, appropriate and timely gift acknowledgement, and correct gift credit are given. Instructions for electronic funds transfers are available upon request from Epiphany.
4. **On-Line and Credit-Card Donations.** Epiphany's on-line program enables donors to make donations, either one time, or recurring contributions. Funds may be transferred to Epiphany via credit card. Secure credit card contributions may be made at epiphanyanglican.net.
5. **Matching Gifts.** Matching Gifts are gifts by a donor that are matched in value by another donor. Epiphany counts matching gifts towards a donor's annual gift total in the year the matching gift is received. Unless specified otherwise by the donor matching the gift, matching gifts follow the restrictions of the donor whose gift is being matched. If a donor makes an unrestricted gift, the matching gift is unrestricted. If the donor's gift is restricted, the matching gift is likewise restricted.
6. **Tangible or Intangible Property.** Gifts falling into this category include real estate and personal property such as vehicles, books, furniture, music, art, publications, and other property. They are generally not accepted by Epiphany. Exceptions must be approved by the Vestry.
7. **Gifts in Kind.** With Rector approval, Epiphany will accept in-kind gifts or services. Solicited gifts—in-kind including food, food baskets, backpacks, and other gifts that meet certain specific ministry project needs will be accepted.
8. **Publicly Traded Securities.** Securities that are actively traded on recognized stock exchanges in the United States may be accepted as gifts in accordance with the policies described below. The value of a gift of securities is the average of the high and low of the stock or bond on the day the security is received by Epiphany. Securities given to Epiphany will typically be liquidated as soon as possible.
9. **Mutual Fund Shares.** Mutual fund shares may be accepted by Epiphany. Donors are advised to allow at least three weeks for such transactions. Epiphany reserves the right to decline a gift of mutual funds if the administration costs exceed the fair market value of the gift.
10. **Closely-Held and Unregistered Securities.** Closely-held securities, non-publicly or unregistered traded securities may be accepted only after prior review and approval of the Finance Committee and the Vestry.
11. **Estate or Planned Gifts.** Estate or planned gifts are generally arranged during the donor's lifetime, with the transfer of assets taking place after the donor's death. Donors are advised to consult with Epiphany's Finance Committee regarding how to designate the gift and to discuss any restrictions that will be considered.

12. **Legacy Gifts.** A legacy gift is a gift to Epiphany that is made in the donor's will, living trust, or similar estate planning document that effects a gift upon death. The gift may be of a specific dollar amount, a percentage of the estate, or a remainder of an estate. Direct, unencumbered gifts will be accepted by Epiphany if the underlying assets conform to the guidelines set forth above for cash, securities, real estate, tangible personal property and gifts in kind.
13. **Designating Epiphany as a Beneficiary.** Epiphany will accept any funds received as a designated beneficiary under a life insurance policy, a deferred annuity, an IRA, a defined benefit plan, a 401(k), a defined contribution plan, or other qualified plan.
14. **Life Insurance Policies.** Epiphany may accept ownership of life insurance policies if the policy has a minimum face value of \$10,000; the life expectancy of the insured is less than 15 years as determined actuarially, Epiphany can liquidate the policy for cash, and the policy is free of loans and other claims when Epiphany takes ownership.
15. **Promises to Give.** If a promise is offered for gift cash, securities, or other financial assets to Epiphany in the future, Epiphany will require the donor to sign a written agreement stating the amount and exact date of each installment, and other relevant terms (such as how the amounts will be paid, whether the gift is restricted and whether there are matching funds applicable to the gift).

Written Donor Acknowledgement

Epiphany will provide donors a written acknowledgement of contributions in accordance with IRS requirements as described below. The written acknowledgment required to substantiate a charitable contribution of \$250 or more must contain the following information:

1. name of the organization;
2. amount of cash contribution;
3. description (but not value) of non-cash contribution;
4. statement that no goods or services were provided by the organization, if that is the case;
5. description and good faith estimate of the value of goods or services, if any, that organization provided in return for the contribution; and
6. statement that goods or services, if any, that the organization provided in return for the contribution consisted entirely of intangible religious benefits, if that was the case.

Use of Legal Counsel

Donors are advised to consult independent tax or legal counsel before making substantial gifts to Epiphany. Epiphany cannot serve as both donor's advisor and the recipient of the gift. It is the donor's responsibility to retain appropriate independent tax and legal counsel in these transactions. Epiphany may obtain the advice of legal counsel as advised by the Finance Committee.

Revision History:

Approval:

This Gift Policy was approved by the Vestry on February 6 and is effective immediately.