



NASHVILLE METHODIST CHURCH

Designated Fund Policy

It is the intent of NMC to use all designated gifts for the specific purposes and projects designated; however, the final authority for the use of all gifts to the church will be the Administrative Council. In circumstances where the designated purposes/projects are no longer feasible or has been completed, the Charge Conference may redirect such gifts to other appropriate ministries or projects. The following guidelines will be followed in accepting designated gifts:

1. Unrestricted cash gifts will be accepted and acknowledged through the normal accounting procedures of NMC. Restricted or designated cash gifts of an operational nature will be accepted upon approval of the Finance Committee.
2. The Board of Trustees has absolute responsibility for accepting Memorials and Endowment gifts and establishing appropriate recognition procedures. Restricted or designated cash gifts of an endowment nature will be accepted upon approval of the Board of Trustees.
3. Receipt of non-cash gifts will be the responsibility of the Board of Trustees and must have the prior approval of the Board. Gifts of stock, various kinds of securities, insurance products, automobiles, furniture, animals, jewelry, and other items of value must be unencumbered and given outright to NMC. The Board reserves the right to refuse, or return, any gift determined to be unacceptable because of value, marketability, or any other reason deemed problematic to NMC.
4. All non-cash gifts (except for real estate) may be liquidated by the Board of Trustees at the Board's discretion. Real estate gifts may be liquidated following procedures set out in the Book of Discipline.
5. All gifts of real estate must be given with an appropriate title search, environmental evaluation, survey and appraisal. All costs of transferring will be born by the donor. Gifts of real estate must also be unencumbered with liens, litigation, or any other potential liability for NMC. Before title is accepted by NMC, the Board of Trustees reserves the right to not accept the gift.
6. All gifts will be acknowledged in a dated letter from the Financial Secretary or Chairperson of the Board of Trustees, as appropriate for the type of gift, which will include a description of the gift. There will be no appraisal, acknowledgment of appraisal, or determination of value offered in the a
7. Acknowledgment process. The donor has sole responsibility to the Internal Revenue Service for identifying the value of any non-cash gift.

In accordance with the policy and intent of NMC in accepting and using designated gifts, we have established and welcome contributions to the fund. The administration of the fund, including all disbursements, is subject to the control and discretion of the Administrative Council. It will be the intent of the church to use the funds as designated; however if at any time in the future this fund is closed, the project is completed or for any other good cause, the designated monies can be redirected (in the spirit of good stewardship) as deemed appropriate by Charge Conference.

Name of Fund _____

Signature of Donor _____

Witness _____

Date _____