

## Gift Acceptance Policy of the New England Synod of the ELCA

The New England Synod of the ELCA unites the work of congregations within the six New England states. It provides regional support and guides pastoral and other staff candidates through the call process. This community of faith combines with other regional Synods to form the ELCA. Thus, the Synod is ensured a strong foundation of leadership that enables faithful gathering and gospel proclamation, community involvement, open dialog and a culture of support.

**Purpose of the Policy.** From time to time, individuals and congregations in the Synod offer gifts to the Synod to support future growth and the mission of the Synod. The purpose of this policy is to govern the acceptance of such gifts by the Synod a) to ensure that the tax deductible gifts are received in a manner consistent with the IRS code and do not jeopardize the Synod's tax exempt status, b) to minimize the incurrence of potential liabilities, and c) to limit the acceptance of gifts that may be difficult to administer. It will also help guide and assist donors. It is not to be used to unduly coerce or persuade such donors.

**Use of legal counsel.** The Synod may employ legal counsel in circumstances where such counsel may be appropriate. Such circumstances may include gifts of real estate, or gifts with restrictions, contracts, or conflicts of interest.

**Conflicts of interest.** Donors are responsible for obtaining, for tax purposes, their own appraisals of real estate or personal property being given to the Synod, as well as any fees associated with such appraisals. The Synod may, at its own expense, secure its own appraisal of the gift. The Synod will encourage all donors to discuss the proposed gift with independent legal, financial, or tax advisors of the donor's choosing.

**Application of the policy.** Cash gifts directed by donors to ongoing programs of the Synod may be accepted by the Synod staff. Other gifts, such as non-cash gifts, restricted gifts, endowment gifts, or gifts giving the Synod discretion as to the use of the funds, shall be subject to this policy.

**Gift acceptance committee.** The Finance Committee will be responsible for reviewing, screening, and making recommendations to the Synod Council regarding the acceptance of the gift. The Synod Council shall be responsible for the final determination regarding the acceptance of all gifts.

**Non-cash gifts.** Shares of stock will be sold as soon as practical after receipt of the gift and then invested in a manner consistent with the investment policy of the Synod. When making recommendations regarding the gifts of real estate or other personal property, the gift acceptance committee shall consider the nature of the property, potential uses of the property, estimated value of the property, ease of liquidating the property, and holding or other costs to the Synod during the liquidation process. During this review, input from the Bishop and Synod staff will be solicited.

**Restricted gifts.** Gifts which are designated for specific programs and purposes will be accepted, providing that such gifts are consistent with the Synod's mission, programs, and priorities. The Synod will not accept gifts which are difficult to administer, or are outside the Synod's mission. In order to ensure that the gift is properly administered, the terms of all restricted gifts shall be documented in a gift instrument signed by the donor.

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**Endowment gifts.** Endowment gifts which are designated to support specific programs and purposes will be accepted, providing that such gifts are consistent with the Synod's mission, programs, and priorities. In order to ensure that the gift is properly administered, the terms of all endowment gifts shall be documented in a gift instrument signed by the donor. These terms shall include the specific program or purpose the endowment is intended to support and the basis for determining annual distributions from the fund. Donors will be advised that endowment funds will be invested in a manner consistent with both the Synod's investment policy and the nature of intended distributions from the fund.

**Discretionary gifts.** Cash gifts made to the Synod allowing discretion as to the use of the funds shall be accepted. The Bishop, together with the Synod staff, shall be responsible for making recommendations to the Synod Council for the use of these gifts.

**Acknowledgement.** The Synod will acknowledge receipt of gifts of tangible personal or real property in accordance with IRS regulations. The treasurer is authorized to prepare and sign any IRS or other document necessary for the donor to obtain a tax deduction for such gifts, providing the acknowledgement does not require valuation of the gift.

**Confidentiality.** All information about donors and prospective donors, including but not limited to their names, names of beneficiaries, the nature of and amount of their gifts, and the sizes of their estates will be kept strictly confidential by the Synod and its representatives, unless the donor grants permission to release such information. All requests for anonymity by donors will be honored, except to the extent that the Synod is legally required to disclose the identity of donors.

**Assistance.** As part of the ELCA, the Synod has access to gift planners and other support in this area. These resources can help the donor explore a variety of possibilities for making a significant gift and fulfilling legacy goals. Synod staff and the gift acceptance committee shall encourage the use of these services.