

## GIFT ACCEPTANCE POLICY

Episcopal Diocese of the Rio Grande

### POLICY:

The Episcopal Diocese of the Rio Grande (DRG) is a qualified charitable organization exempt from federal income taxes under IRS Sec 501(c)(3). Contributions to the DRG are deductible for federal income tax purposes under the rules and regulations established under the current provisions of the Internal Revenue Code. Gifts to the DRG, designated/restricted and undesignated/unrestricted, are reviewed for acceptance by the Trustees of the Property.

### SCOPE:

This policy governs gifts to the DRG including, but not limited to cash, securities, real estate, tangible personal property, and life insurance.

### PROCEDURE:

1. Cash
  - a. All gifts by check shall be made payable to the Episcopal Diocese of the Rio Grande.
  - b. In no event shall a check be made payable to an individual who represents the Episcopal Diocese of the Rio Grande in any capacity.
2. Publicly Traded Securities
  - a. Readily marketable securities, such as those traded on a stock exchange, can be accepted by the Episcopal Diocese of the Rio Grande.
  - b. For gift crediting and accounting purposes, the value of the gift of securities is the net value for which the securities are sold unless it is decided to hold the security in which case the mean of the high and low prices during normal trading hours on the date of the gift.
  - c. A gift of securities to the Episcopal Diocese of the Rio Grande normally would be liquidated immediately.
3. Real Estate and Tangible Personal Property
  - a. The Episcopal Diocese of the Rio Grande is not responsible for appraisals.
  - b. It is the donor's responsibility to determine the fair market value of a gift.
4. All information obtained from or about donors and prospective donors shall be held in the strictest confidence by the Episcopal Diocese of the Rio Grande, its staff and volunteers.
5. The name, amount, or condition of any gift shall not be published without the express written or verbal approval of the donor.
6. Acceptance of a gift is at the discretion of the Trustees of the Property.
7. Acceptance of proposed gifts of real property must be reviewed by the appropriate Chancellor with regard to title issues who may require a title commitment to be issued at the expense of the donor.
8. The Bishop of the Episcopal Diocese of the Rio Grande will insure acknowledgement of the gift in accordance with IRS rules and regulations.
9. The date received, gift description and amount, and any use restrictions will be documented and kept in a permanent written record by Bishop's Executive Assistant.

**Approved by Standing Committee: February 7, 2018**