

Gifts to the Church

Everyone is encouraged to make gifts to the church, in memory of friends and loved ones, and also to remember the church in their will. The most useful gift to the church is an undesignated gift to the Endowment Fund. The Endowment Fund use as specified by the Endowment Fund Policy adopted on August 18, 2015 states “The Endowment Fund shall be used to assist in the financial support of the Church and help provide for its mission and outreach to the community, nation and world.”

The primary areas the Endowment Fund helps to support are (1) assist the operating budget, (2) assist with special projects (typically capital projects) and (3) provide funds for a home loan to a pastor of our church (Parsonage Fund).

Gifts to the Memorial Fund are also encouraged and are typically for a fund established for the purpose of accepting and holding for a short term memorial gifts to the church.

Memorial and Testamentary Gifts

It is suggested that memorial gifts be made without designation for a specific use. For example, “In honor or memory of _____” without additional designation.

If the donor wishes to specify a purpose other than one covered by an existing fund of the church, it is suggested that the donor consider that unless the gift is in a sufficient amount to accomplish the purpose for which it is intended, the donation could languish in the newly created fund until enough money can be raised to accomplish the purpose, or the Board of Deacons may decide to make some other use of the funds, if this is possible. It is suggested that persons who wish to establish a new fund confer with the pastor or the Board of Deacons or Trustees Chair before making such a gift.

Gift Acceptance Considerations

In accepting a gift for a purpose other than one covered by one of the existing funds of the church, the Board of Trustees will be guided by the following considerations and the Gift Acceptance guidelines included in the Endowment Fund Policy:

1. Determine the appropriateness of the Gift in the Church’s program and whether the amount of the gift is sufficient to completely fund the designated purpose.
2. If determined that the amount does not completely fund the designated purpose, whether there is any likelihood that an additional amount sufficient to accomplish such purpose may be available within a reasonable period of time.
3. If the gift is unlikely to be of an amount sufficient for its intended use, then the giver will be asked to place a sunset clause on the gift to allow the Board of Trustees to utilize the gift in a manner consistent with the unrestricted portion of the Endowment Fund after a set time period, such as 5 years.
4. In accordance with the Endowment Fund policy all gifts must be accepted or declined by the Board of Trustees.

Gifts by Will

It is especially important that persons making gifts by Will to the church give serious consideration to the Gift Acceptance Considerations noted above.

Undesignated gifts may be made “to the Endowment Fund of the Second Congregational Church UCC, Bennington, VT.” Gifts to a specific portion of the Endowment Fund may be made for example “to the Second Congregational Church UCC, Bennington, VT, to be added to the Parsonage Fund of said Church.”

Memorial gifts also may be made by Will, for example, “to the Second Congregational Church UCC, Bennington, VT, in memory of _____.”

Members of the Board of Trustees, Administrative Council, or the pastor will be glad to confer with anyone considering a gift by Will to the Church, or with the attorney drafting the Will. Persons wishing to make gifts to the Church by Will, or their attorney, are strongly encouraged to discuss the proposed gift with the pastor or the Board of Trustees Chair, so that the gift may be properly designated to insure that the goal of the donor is accomplished.

ADMINISTRATION OF MEMORIAL GIFTS AND TESTAMENTARY GIFTS BY WILL

Undesignated Gifts

Undesignated gifts will be accumulated in the unrestricted portion of the Endowment Fund, with a notation of the giver and the person memorialized. At least annually, the Endowment Fund Committee will report to the Board of Trustees on the amount of memorial gifts and the amount of gifts by Will added to the fund.

Restricted (Donor Designated) Gifts

At least annually, the Endowment Fund committee shall report to the Board of Trustees the amount of memorial gifts and the amount of gifts by Will made that have been designated.

Gifts for Funds That Do Not Exist or For a Purpose for Which There Is No Fund

Upon receipt of a gift to a fund that does not exist or for a purpose for which there is no fund, the Board of Trustees shall advise the donor of the Church Gift Policy and the requirement for the Board of Trustees to accept all gifts. If the donor does not wish to make the donation to the unrestricted Endowment Fund, the matter shall be presented to the Board of Trustees for recommendation for a decision. In making its decision the Board of Trustees will consider those items outlined in the section labeled “Gift Acceptance Considerations” above. The Board of Trustees may choose to establish a new fund, have additional discussions with the donor, decline to accept the gift or take other appropriate action.

Disclosure

Ordinarily, the amount of memorial gifts and testamentary gifts by Will, will not be disclosed, but the names of the persons making the gifts, and in whose memory they were given, will be made known. In the case of memorial gifts, the name of the giver and the person in whose memory the gift was given will be sent to the family of the person memorialized as soon as possible after the gift is received.

...Adopted by the Board of Trustees on August 18, 2015