



Gift Acceptance Policy and Procedures

Making a Lasting Difference Through Endowments

Purpose of the Gift Acceptance Policy and Procedures

The purpose of this Gift Acceptance Policy and Procedures is to describe the type of gifts that can be accepted, the guidelines and procedure for their acceptance, and the recommended steps a potential donor may consider in advance of gifting.

Endowment Funds at Prince of Peace

The Prince of Peace Lutheran Church in Westlake, Ohio through its Endowment Funds solicits and accepts gifts for purposes that will help strengthen and extend God's mission as described further below. Prince of Peace encourages all members to consider the use of this vehicle to go beyond a member's annual giving and make a lasting difference.

Currently, there are two established endowment funds at Prince of Peace: The Prince of Peace General Endowment Fund and the Prince of Peace Benevolence Endowment Fund. The intent of both funds is to strengthen and extend God's mission through the Lutheran Church reaching out in response to human need, by making grants to promote and support Christian religion, Christian charity, Christian service including small group ministry; Christian worship, and Christian education for everyone.

The General Endowment Fund has a specific purpose of providing grants to individuals or groups within our church for specific projects that helps fulfill Christ's great commission to reach out to others that are not covered as line items in the church operating budget. Specific requirements are listed on the General Endowment Fund Grant Application form found in the lower narthex.

The Benevolence Fund which was initially funded through the sale of former St. Andrew's Lutheran Church property, has an additional purpose to support scholarship for student(s) engaged in seminary education in the ELCA leading to a Master in Divinity Degree.

Through the generosity of Prince of Peace members and accumulative appreciation, the two funds have grown in size and as a result, larger grants are being awarded. A gift to an endowment is a gift that keeps on giving.

Per the church bylaws of 2001, Prince of Peace Endowment Funds are managed for the members of Prince of Peace by an Endowment Committee. The Endowment Committee is comprised of five voting members, four of which are elected by the congregation and one of which is assigned by Church Council. Pastor serves on the committee as a non-voting advisory member as does a member appointed by the Finance Committee.

Making a Gift to the Endowment Fund

Prince of Peace Lutheran Church has established gifting procedures aimed to support ease of gifting, timely processing of gifts and grant requests, and fund management aligned to established investment principles. It is preferred that gifts given to an Endowment Fund be unrestricted in their use. This allows a distribution to be made according to the specified purpose of an individual Endowment Fund aligned to current priorities.

Gifts may be made in many ways including cash, marketable securities, and estate gifting provided the specific terms and conditions established by Prince of Peace are met (see specifics below in Gift Acceptance Terms and Conditions section).

Establishment of an Individual Endowment

An Endowment Fund separate from The Prince of Peace General Endowment Fund and the Prince of Peace Benevolence Endowment Fund may be setup provided that the purpose of the fund is documented and the fund is aligned with the intent of strengthening and enhancing the objectives of existing funds and the overall intent of endowments at Prince of Peace. A minimum balance of \$25,000 is required to setup an Individual Endowment Fund. Some aspects that need to be considered in setting up a separate fund include specific gifting guidelines and priorities, investment mix, and distribution guidelines. The final determination of the establishment of a separate Endowment Fund is made by the Endowment Committee upon review of a gifting request.

If you have a desire to setup a separate endowment fund, please contact an Endowment Committee member or Pastor. A list of Endowment Committee members may be found in the lower narthex of the church on the Endowment Bulletin Board. We would be happy to help you tailor your gifting and discuss alternatives including supporting one of the current Endowment funds and establishing a new endowment fund.

Management and Distribution of Funds

All Endowment Funds at Prince of Peace are managed by the Endowment Committee subject to the investment and distribution guidelines of each fund. Annual reviews are conducted with the Congregation during the Annual Meeting and Church Council is updated throughout the year through representation on the Endowment Committee.

Gift Acceptance Terms and Conditions

The following policies and guidelines govern acceptance of gifts made to the Prince of Peace Endowments for the benefit of any of its programs.

Gifts generally accepted include:

1. Cash gifts are acceptable in any form, including by check or money order made payable to Prince of Peace with it noted in the memo line or in a cover letter that the gift is for Endowment Fund(s).
2. Marketable securities may be transferred electronically to an account maintained at Fidelity Investments or delivered physically with the transferor's endorsement or signed stock power with appropriate signature guarantees. All marketable securities will be sold promptly upon receipt unless otherwise directed by the Endowment Committee. In some cases, marketable securities may be restricted, for example, by applicable securities law or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Endowment Committee. Closely held securities will be treated likewise.
3. Bequests through wills naming Prince of Peace (specifically noting the Endowment Fund(s)) as the beneficiary under trusts, commercial annuities, and retirement plans.
4. Designation as a remainder beneficiary of charitable remainder trusts. Suggest THRIVENT as a fiduciary.
5. Designation as an income beneficiary of charitable lead trusts. Suggest THRIVENT as a fiduciary.
6. Gifts of life insurance where the Prince of Peace (specifically noting the Endowment Fund(s)) are named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.
7. Tangible assets and personal property subject to the conditions below and the decision of the Endowment Committee.

Gifts must be reviewed by the Prince of Peace Endowment Committee prior to acceptance and probable future sale. All costs incurred including maintenance, taxes, insurance, fees, etc. are to be borne by the donor:

1. Gifts of tangible personal property such as automobiles, artwork, collections, jewelry, precious metals, etc. shall have a report including (but not limited to) the following:
 - a. Current title and ownership information.
 - b. An independent qualified third-party appraisal.
 - c. A recommendation on marketability.
2. Gifts of real estate shall have a report including (but not limited to) the following:
 - a. Current title and ownership.
 - b. Current zoning.
 - c. Any and all restrictions.
 - d. Any existing encumbrances on the property.
 - e. An independent qualified third-party appraisal.

- f. An environmental assessment (scope will be based on actual type of real estate).
- g. A recommendation on marketability.

The Prince of Peace or the Prince of Peace Endowment Funds will not accept gifts that:

1. Would result in violating its corporate charter.
2. Would result in losing its status as an IRC § 501(c)(3) not-for-profit organization.
3. Are too difficult or too expensive to administer in relation to their value.
4. Would result in any unacceptable consequences for Prince of Peace Endowment Funds.
5. Are for purposes outside the Prince of Peace Endowment Funds' mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Endowment Committee.
6. Documents naming the organization as trustee or requiring the organization to act in any fiduciary capacity.
7. Gifts requiring the organization to assume financial or other obligations.
8. Transactions with potential conflicts of interest.

Prince of Peace urges all prospective donors to seek the assistance of their legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences.

Questions and Next Steps

The Endowment Committee is ready to help you with your individual gifting priorities and desires. For any specific questions or to setup and confidential gifting review meeting, please contact any of the Endowment Committee members (as listed on Endowment Bulletin Board in lower narthex) or Pastor.



Letter of Intent for Estate Gift

I/we desire to provide for the future well-being of the Prince of Peace Endowments through a provision in my/our estate plans, and with this letter we are informing the Prince of Peace Lutheran Church in Westlake, Ohio of our plans. I/we understand that this future commitment can be revoked or modified by me/us at any time.

name		address	
phone		email	

I/we have made a provision to leave a legacy to the Prince of Peace Endowment Funds through my/our:

- Will
 Retirement plan or IRA
 Living trust
 Life insurance policy
 Other

I/we wish to inform Prince of Peace Lutheran Church for long-term planning purposes only, that the current value of my/our future gift is \$ _____. *(This amount is kept confidential; if your gift is a percentage of your estate, please indicate the approximate value.) I/we understand that by stating an amount me/our estate is **not** legally bound by this statement and that I/we may choose to add, subtract or revoke this bequest at any time, at my/our sole discretion.*

- Add to the General Endowment Fund
 Add to the Seminary Scholarship Fund
 Establish a new fund, including the preferred name of the fund that this gift is to establish
Note: current minimum commitment of \$25,000 is required.

(The Endowment Committee reserves the right to accept or reject any gift that does not meet established guidelines.)

Gift Recognition (choose one)

You may publish my/our names in your list of Prince of Peace Legacy Society members as a motivation for others to leave a future gift to benefit Prince of Peace Endowments.

I/we do not want my/our names published and prefer to be recognized as “Anonymous”

_____	_____	_____
Date	Name	Name

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