

GIFT ACCEPTANCE POLICIES and GUIDELINES

Main Line Unitarian Church

Main Line Unitarian Church (MLUC), a not for profit organization organized under the laws of the Commonwealth of Pennsylvania, encourages the solicitation and acceptance of gifts to MLUC for purposes that will help MLUC to further and fulfill its mission. The following policies and guidelines govern acceptance of gifts made to MLUC for the benefit of any of its programs.

1. Purpose of Policies and Guidelines

These policies and guidelines govern the acceptance of gifts by MLUC and provide guidance to prospective donors and their advisors when making gifts to MLUC. The provisions of these policies shall apply to all gifts received by MLUC.

2. Gift Acceptance / Restrictions on Gifts

The Finance Committee is charged with the responsibility to review all gifts over \$1,000.

Gifts of cash and marketable securities are preferred. For other types of gifts, the Finance Committee will review and make recommendations on acceptance or refusal for approval by the Board. As a general rule, all marketable securities shall be sold upon receipt unless otherwise directed by the Finance Committee.

The process to transfer marketable securities to MLUC is outlined in [Giving Securities to MLUC](#).

3. Gift Designations

Donors shall be encouraged to name MLUC and designate the General Endowment Fund, the Innovation Fund, Ministerial Discretionary Fund, or the Operating Fund for any planned gift. Outright gifts of cash under \$5,000 without a fund designation shall be applied to the Operating Account for current operations. All Bequests shall be designated to the General Endowment Fund unless otherwise specified in the estate documents. For all other undesignated outright and deferred gifts, the Finance Committee will recommend the fund designation for approval by the Board. Any gifts designated for a new fund will be reviewed by the Finance Committee and require approval by the Board.

Verbal restrictions by any donor, either before, at the time of, or after the gift, will not be honored.

4. Miscellaneous Provisions

It will be the responsibility of the donor to secure an appraisal (where required) and independent legal counsel for all gifts made to MLUC.

MLUC will record a gift received by MLUC at its valuation for gift tax purposes on the date of gift.

MLUC shall seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate.

The Finance Committee of MLUC is responsible for filing IRS Form 8282 upon the sale or disposition of any asset sold within three years of receipt by MLUC when the charitable deduction value of the tangible personal item is more than \$5,000. MLUC must file this form within 125 days of the date of sale or disposition of the asset. [Form 8282 with Filing Instructions](#)

Acknowledgment of all gifts made to MLUC and compliance with the current IRS requirements in acknowledgment of such gifts shall be the responsibility of the Finance Committee.

5. Changes to Gift Acceptance Policies

These policies and guidelines have been reviewed and accepted by the Board of Trustees and the Finance Committee of MLUC. The Finance Committee and Board of Trustees of MLUC must approve any changes to, or deviations from, these policies.

6. Acknowledgement by the Finance Committee

Annually, members of the Financial Committee will read and acknowledge their understanding of these policies and guidelines.