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## **Gift Acceptance Policy Salem Presbytery**

### **I. Purpose of Policy**

The purpose of this gift acceptance policy (“Policy”) is to define and communicate with donors the types of gifts that Salem Presbytery is able to accept and administer and to be transparent with donors regarding the uses of their gifts.

### **II. Donor’s use of legal counsel**

Salem Presbytery does not provide personal legal, financial or other professional advice to donors or prospective donors (collectively referred to as “Donors”). Donors are strongly encouraged to seek the assistance of their own professional advisors in matters related to their gifts and the resulting tax and estate planning consequences.

### **III. Salem Presbytery use of legal counsel**

Salem Presbytery seeks the advice of outside legal counsel as its Budget and Finance Committee deems appropriate on matters relating to acceptance of gifts.

### **IV. Gift Restrictions**

While you may suggest a restriction on your gift, final determination of the designation of any gift is at the discretion of Executive Council through the Budget and Finance. At no time will a gift be accepted that is impracticable, impossible, illegal or inappropriate to the mission of Salem Presbytery. This is done so that your donation will support ministry where it is needed most and your gift will have the biggest impact.

### **V. Types and forms of gifts that the organization will accept**

Salem Presbytery is thankful for the many ways that donors give to support the work of Jesus Christ in this broken world.

Acceptable gifts include:

- **Cash** (Cash, Checks, Wire Transfers, and Credit Cards)
- **Marketable Securities:** Marketable securities will be sold as soon as possible after acceptance. Salem Presbytery can receive securities, including mutual fund shares (1) in certificate form, (2) via direct transfer from brokerage accounts, or (3) from direct purchase stock plans.

In some circumstances, and only with pre-approval, Salem Presbytery may also accept non-traditional assets. These assets can only be accepted if there is an expectation that they can be converted into cash within a reasonable amount of time. Gifts with inappropriate restrictions—those which are not in the best interest of Salem Presbytery—shall not be accepted.

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**VI. Reporting Requirements**

The Budget and Finance Committee will include in its monthly report to Executive Council, and periodic report to the full Presbytery, notice of gifts received and the purpose(s) therefor.

**VII. Adherence to ethical standards**

Salem Presbytery adheres to the Code of Ethics (<http://www.afpnet.org/files/ContentDocuments/CodeofEthics.pdf>) and Donor Bill of Rights (<http://www.afpnet.org/files/ContentDocuments/Donor%5FBill%5Fof%5FRights.pdf>) established by the Association of Fundraising Professionals.

**VIII. Gift Acceptance Committee**

The Budget and Finance Committee of Salem Presbytery shall be the body responsible for carrying out this Policy. To that end, any and all gift proposals shall be submitted – in writing – to the Budget and Finance Committee through its Chairperson. The Committee has the authority to handle inquiries, negotiate with donors, and assemble documentation on behalf of Salem Presbytery. The decision to accept a gift shall be made by Executive Council upon recommendation of the Budget and Finance Committee. Any execution of legal documents on behalf of Salem Presbytery must be done by the President of the Corporation.

**IX. Annual review**

This policy will be reviewed at least annually. It may be amended upon recommendation of the Budget and Finance Committee and approval by the Executive Council and Salem Presbytery.