

## Winnebago Presbytery

### UNDESIGNATED GIVING POLICY Adopted September 9, 2014

**Monetary Gifts** - When financial gifts (cash or financial instruments such as stocks or bonds) of at least \$1,000 are given to the Presbytery without being designated for a specific use, the matter is to be brought to the Finance Commission as soon as possible. Such gifts being rare, their use is to be designated by that Commission at their next meeting so that the funds are not forgotten. When appropriating their use, the Commission is to consider-

- A. **Need** - While some programs, such as camping, education, and pastoral training will receive gifts at the Presbytery level others usually do not. Programs, either existing or new, that uphold the mission of Winnebago Presbytery but that rarely receive independent funding are to be considered first.
- B. **Longevity** - While the temptation to use undesignated funds to balance a budget or handle operating costs for a time is understandable, doing this creates an illusion of fiscal health that cannot be maintained over time. Therefore, unless the need is dire, the funds should be used to aid long term programming, rather than serve as a short-term stop-gap, unless funds were intended for that purpose (at which point they may be considered to be designated.)

If, when the gift is received, the Presbytery is in the happy state where no existing programming seems to meet the above criteria, (i.e., all programming is adequately funded, and the day to day budget is not in a state of emergency) then the gift is to be placed in a holding fund. If, after a year, no suitable use for the money has arisen, it may be deposited into the Presbytery's long term financial holdings.

**Non Monetary Gifts** - In the event of the Presbytery being offered gifts of a non-monetary nature, acceptance of said gift is not required and will be considered based on the Presbytery being able/willing to manage the gift effectively. Gifts that would do more good elsewhere will be politely refused, and if possible, a referral given to an organization that could use such a gift.

If the gift is of value of \$10,000 or less, Presbytery staff may use their own initiative to make this decision. For a gift of a value of greater than \$10,000, but less than \$50,000, the Finance Commission shall be contacted (via telephone or email) for their advice on the matter. No formal meeting will be required. Non-monetary gifts in excess of a value of \$50,000 will be assessed by the Finance Commission in a meeting, unless time constraints require a quicker vote, in which case Finance can show their inclination via an e-mail or phone vote.

With Presbytery having limited storage capacity, non-monetary gifts should in general be refused unless they meet the following guidelines:

1. The Presbytery has the skill/capacity to operate/maintain the gift properly.
2. The Presbytery has an immediate plan for the use of the gift.
3. The gift complies with the mission and character of the Presbytery.
4. If the gift is to be sold, the Presbytery knows precisely how and where to sell it, at which point it can be treated as a monetary gift.