Presbyterian Village

POLICY STATEMENT

SUBJECT: Gift Allocation
SCOPE: Presbyterian Village
EFFECTIVE DATE: DRAFT

POLICY STATEMENT:
Presbyterian Village will ensure appropriate allocation and use of all charitable gifts.

Implementation:

A. Current and estate gifts to Presbyterian Village shall be applied as follows:

1. The expressed intent of donors shall be respected. In the event that Presbyterian Village cannot respect the wishes of a donor, every attempt will be made to negotiate an acceptable use with the donor or donor's representative; if this fails, the gift will be declined and returned. Gifts received in clear response to a specific fund raising appeal shall be deemed to be donor restricted according to the case cited in the appeal.

2. Donor restricted gifts that are not expended upon receipt may be combined with other gifts of like restriction in Board approved funds.

3. Bequests and deferred gifts, not restricted by the donor, shall be deposited to the unrestricted or temporarily restricted account approved by the Board policy at the time of the receipt of the gift. This shall not be construed, however, as limiting the Board's ability to re-designate such gifts at any time.

4. Memorials may be designated by the deceased’s family, in consultation with the Development Office, for a particular acceptable use. In the absence of such designation, memorials shall be allocated to the unrestricted or temporarily restricted account approved by the Board policy at the time of the receipt of the gift.

5. All other undesignated gifts from individuals and organizations (including, without limitation, miscellaneous memorial gifts received incidentally in response to annual appeals) shall be allocated to the unrestricted or temporarily restricted account approved by the Board policy at the time of the receipt of the gift.

B. Acknowledgment of gifts to the donor’ next-of-kin or donor's representative (in the case of an estate gift) shall confirm the allocation of the gift.

C. All gift allocations shall be summarized monthly by account and submitted to the CEO and Presbyterian Village Foundation Board for review.