

St. Mary's Greek Orthodox Church
Gift Acceptance Policy and Procedures

EXECUTIVE OVERVIEW

I. Purpose

The purpose of this Gift Acceptance Policy and Procedures is to establish guidelines for the acceptance of gifts to St. Mary's Greek Orthodox Church (the "Church") in a manner that is consistent with its mission and values. This policy aims to protect the interests of the Church, its donors, and the community it serves.

II. Scope

This policy applies to all gifts made to the Church, including but not limited to cash, securities, real estate, personal property, and planned gifts. The Church's values are responsible for its integrity, independence, and freedom to pursue its missions. Therefore, the Church will not accept gifts that involve discrimination based on race, religion, gender, sexual orientation, age, national origin, disability, or any other basis prohibited by law. Nor will the Church accept gifts that are overly restrictive in the Church's ability to use them in support of its mission.

III. Types of Gifts

1. Cash Gifts: Donations made in the form of cash, checks, or credit card payments.
2. Securities: Gifts of publicly traded stocks, bonds, or mutual funds.
3. Real Estate: Gifts of real property, including land and buildings.
4. Personal Property: Tangible items such as artwork, jewelry, or equipment.
5. Legacy Gifts: Bequests, charitable remainder trusts, and other deferred/planned gifts.

IV. Acceptance Criteria

The Church will consider the following criteria when evaluating gifts:

1. Alignment with Mission: Gifts must align with the Church's mission and values.
2. Legal Compliance: All gifts must comply with applicable laws and regulations.
3. Financial Impact: The Church will assess the financial implications of accepting a gift, including any associated costs (e.g., maintenance, insurance, taxes).
4. Restrictions: The Church may accept gifts with specific restrictions, provided they are consistent with its mission. However, the Church reserves the right to decline gifts that impose undue restrictions or conditions.

V. Gift Acceptance Process

1. Initial Review: All proposed gifts **which are anything except** outright *unrestricted* gifts under \$10,000 of cash and/or unencumbered publicly traded securities, shall be automatically reviewed by the Church's Gift Acceptance Committee, which is composed of the Proistamenos, Parish Council President, Treasurer, and legal representative and for which a Gift Agreement is completed by both the Donor(s) and the Gift Acceptance Committee.
2. Documentation: Donors must provide appropriate documentation for non-cash gifts, including appraisals for real estate and personal property.
3. Approval: The Gift Acceptance Committee will make a recommendation to the church council for final approval of the gift.
4. Acknowledgment: The Church will provide written acknowledgment of all gifts, including the value of the gift when applicable.

VI. Confidentiality

The Church will respect the confidentiality of all donors and will not disclose personal information without the donor's consent, except as required by law.

VII. Review and Amendments

This policy will be reviewed annually by the Church's Gift Acceptance Committee and may be amended as necessary to reflect changes in laws, regulations, or the Church's mission.

VIII. Contact Information

For questions regarding this policy or to discuss potential gifts, please contact:

[Name of the Church's Office Accounting Manager/Controller]

[Title]

St. Mary's Greek Orthodox Church

3450 Irving Avenue South

Minneapolis, MN 55408

612.825.9595

[Email Address]

St. Mary's Greek Orthodox Church

Gift Acceptance Policy and Procedures

as of August 12, 2025

This policy serves as a framework for accepting gifts while ensuring that the Church's mission and values are upheld. It is advisable to consult with legal and financial professionals to ensure compliance with all applicable laws and regulations.

GIFT ACCEPTANCE POLICIES

St. Mary's Greek Orthodox Church (hereinafter referred to as the "Church"), a nonprofit entity recognized by the IRS as an exempt organization, encourages the solicitation and acceptance of gifts to the Church for purposes that will help the Church to further and fulfill its mission. The following policies outline the process by which prospective gifts to the Church or for the benefit of any of its programs, congregations, and special ministries shall be accepted.

PURPOSE OF POLICIES:

The Church may solicit current or outright and legacy or deferred gifts from individuals, corporations, and foundations to secure the future growth and mission of the Church. These policies govern the process for the review of prospective gifts prior to acceptance by the Church; the type of the asset and the form of the proposed gift will affect the review process undertaken by the Church. These policies are also intended to guide prospective donors and their advisors when considering a gift to the Church. The provisions of these policies shall apply to all gifts to the Church for any of its programs, ministries, or services. All potential gifts will be evaluated to determine the appropriateness of their origin and to be certain that they are given in accordance with principles that are consistent with the Church's mission and values.

I. Use of Legal Counsel and Avoiding Conflicts of Interest

A. The Church shall seek the advice of legal counsel in matters relating to the acceptance of gifts, when appropriate. Review by legal counsel is recommended for:

- Gifts of closely held stock subject to restriction or a buy-sell agreement;
- Gifts involving contracts, such as bargain sales or other documents requiring the Church to assume an obligation;
- Transactions with potential conflict of interest that may invoke IRS sanctions; and

- Other instances in which use of counsel is deemed appropriate by the Gifts Acceptance Committee.

B. The Church shall encourage donors to seek independent professional counsel to represent the donor's interests and to explore the alternatives, costs, tax benefits, and obligations of potential gifts. The Church shall have no responsibility to provide and shall not provide technical, legal, or tax advice to the donor or an analysis of the resulting tax and estate planning consequences to the donor.

II. Unrestricted and Restricted Gifts

The Church will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes, policies, and priorities. The Church will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive are those that are too difficult or costly to administer or value, or gifts that are for purposes outside the scope of the mission of the Church. The Gift Acceptance Committee will review all restricted prospective gifts and make recommendations to the Parish Council.

A. The following funds, which are already set up by the Church, may be designated by the Donor(s) on the The Gift Agreement as restricted gift options. Any other funds outside of these named funds, will require review by the Gift Acceptance Committee and the Donor(s) before entering into agreement.

- (1) **St. Mary's Foundation Endowment Fund** - an unrestricted endowment held in perpetuity which may be used to support, grow and enhance St. Mary's, and to facilitate its religious, educational, charitable, benevolent and philanthropic activities, including support of organizations that advance and support St. Mary's and its religious, educational, charitable, benevolent and philanthropic purposes.
- (2) **Capital Fund** - a well-invested temporary restricted fund, which supports capital needs of the Church, (e.g. may include, but not limited to, renovations, improvements and additions throughout the interior and exterior of the St. Mary's property, miscellaneous capital expenditures, and maintenance, etc).
- (3) **Youth Fund** - a well-invested temporary restricted fund which supports youth programming and education, (e.g. may include, but not limited to, such things as any youth or family-related camp programs, Sunday School education/supplementation, all youth group functions and activities, and any other youth directed activity, etc).
- (4) **Liturgical/Pastoral Fund** - a well-invested temporary restricted fund, which supports all liturgical, pastoral, and sacramental ministries of the Church (e.g. may include, but not limited to, liturgical items and implements such as sacred vessels, liturgical textiles, ceremonial objects, liturgical furniture, missions work, seminary tuition, music needs, sacramental expenses, sacramental application and certificate fees, books and educational material, etc.)

III. The Gift Acceptance Committee

A. The Gift Acceptance Committee shall have as its members appointed by the Parish Council with requisite knowledge and good judgment on an annual basis.

B. The Gift Acceptance Committee is charged with the responsibility of reviewing all gifts except unrestricted outright gifts of cash and unencumbered publicly traded securities valued under \$10,000. The purpose of the review by the Gift Acceptance Committee is to properly screen gifts and make recommendations to the Parish Council. The Parish Council will vote on the acceptance of a gift after it receives a recommendation from the Gift Acceptance Committee. A gift is not accepted until approved by the Parish Council and a Gift Agreement is signed.

C. The Gift Acceptance Committee will not have authority to bind the Church contractually

without express prior written authority from the Parish Council President or members of the Parish Council legally empowered to bind the Church contractually.

D. The Gift Acceptance Committee need not review outright unrestricted gifts of cash and/or unencumbered publicly traded securities under \$10,000. Gifts of this nature shall be automatically accepted with a signed Gift Agreement. However, the Gift Acceptance Committee needs to review outright unrestricted gifts of cash and/or unencumbered publicly traded securities equal to and over \$10,000. For the avoidance of doubt, a Gift Agreement must be used for all unrestricted gifts regardless of the dollar amount. A representative of the Gift Acceptance Committee and the Donor(s) shall complete the Gift Agreement together, for all accepted gifts, restricted and unrestricted. The Gift Agreement is incorporated in the Appendix A of this document.

IV. Types of Gifts

A. The Church will accept outright gifts of cash and unencumbered publicly traded securities.

B. Gifts of real estate or personal property, (other than outright cash and publicly traded securities or gifts in a form other than outright), are subject to the review of the Gift Acceptance Committee.

C. The following criteria shall guide the acceptance of each gift:

(1) **Cash and Publicly Traded Securities.** Cash and publicly traded securities, including cryptocurrency, are acceptable in any form. As a general rule, all marketable securities shall be sold upon receipt unless otherwise directed by the Parish Council. In some cases, marketable securities may be restricted by Applicable securities laws; in such instances, the Gift Acceptance Committee will make recommendations on the acceptance of the restricted securities.

(2) **Tangible Personal Property (Gifts-in-Kind)** Gifts of tangible personal property shall be examined in light of the following criteria:

- a. Does the property fulfill the mission of the Church?
- b. Is the property marketable?
- c. Are there any undue restrictions on the use, display, or sale of the property?
- d. Are there any carrying costs or other liabilities for the property?
- e. Is the property's value ascertainable?
- f. Is the property useful to the Church?

No tangible personal property shall be accepted that obligates the Church to ownership of it in perpetuity, and no perishable property or property that will require special facilities or security to properly safeguard will be accepted. The Gift Acceptance Committee must review and approve any exceptions.

In evaluating all proposed gifts of tangible personal property, the Church seeks to avoid gifts whose acceptance includes costs and risks; often, a minimum value is required to ensure a sufficient gain to offset the cost of acceptance.

If the gift of tangible personal property is likely to be valued at more than \$5,000, the donor must have it appraised by a qualified appraiser within 60 days prior to the gift's transfer to the Church. The Church will not pay any expenses connected with such appraisals.

The Gift Acceptance Committee shall make recommendations on the acceptance of tangible personal property gifts.

(3) **Closely Held Securities.** Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in limited partnerships and limited liability companies or other ownership forms, may not be accepted without the review of the Gift Acceptance Committee. The Gift Acceptance Committee shall review the facts and circumstances to determine the following:

- a. Are there any restrictions on the security that would prevent the Church from converting the security to cash?
- b. Is the security marketable?
- c. Will the security generate an undesirable tax consequence for the Church?

If potential problems arise on the initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on the acceptance of the closely held stock. The Gift Acceptance Committee and legal counsel, if applicable, shall make a recommendation on the acceptance of closely held securities. Every effort will be made to sell non-marketable securities as quickly as possible.

(4) **Real Estate.** Gifts of real estate may include developed property and undeveloped property. All gifts of real estate interests must be evaluated and inspected by an authorized representative of the Gift Acceptance Committee prior to acceptance. Such inspection shall include an initial environmental review of the property to ensure that the property has no environmental liability or hazard. In the event that the initial inspection reveals a potential problem, the Church may retain a qualified inspection firm to conduct an environmental audit if the Gift Acceptance Committee recommends further inspection. The cost of the environmental audit generally shall be at the sole expense of the donor. When appropriate, a title insurance binder shall be obtained by the Church prior to the acceptance of the real property gift. The cost of this title insurance binder generally shall be at the sole expense of the donor.

Prior to acceptance of real property, the following information should be provided by the donor:

- a. A map showing the location of the property
- b. A legal description of the property
- c. Proof of marketable title and ownership
- d. A registered land surveyor's survey of the property
- e. A list of improvements
- f. Copies of current leases and persons in possession, if any
- g. A list of encumbrances, including deed restrictions or covenants, liens/lis pendens, easements and/or current expenses, if any
- h. A copy of current year's tax bill
- i. A notice of pending assessments
- j. Proof of payment of taxes, assessments, and association fees, if any
- k. A copy of title insurance policy or a recent title insurance commitment, including copies of all documents shown as exceptions to title on the report
- l. A recent appraisal or other acceptable valuation, which will be attached to the donor's IRS Form 8283
- m. A written statement from the donor identifying any known waste disposal sites or spills of hazardous waste material on the property, or a statement to the contrary
- n. A written statement from the donor outlining the purposes of the gift, including gift restrictions, if any
- o. An Environmental Impact Study

Prior to acceptance of the real property, the gift must be recommended by the Gift Acceptance Committee. Criteria for acceptance of the property shall include satisfactory answers to the following questions:

- a. Is the property useful for the purposes of the Church?
- b. Is the property marketable?
- c. Are there any restrictions, covenants, reservations, easements, or other limitations on use associated with the property?
- d. Are there carrying costs, which may include insurance, property taxes, mortgages, or notes, associated with the property?
- e. Does the environmental audit reflect that the property has liability issues?

(5) Remainder Interests in Property. The Church may accept a remainder interest in a personal residence, farm, ranch, vacation property, or other real property subject to the provisions concerning real estate in paragraph (4) above.

Other typical requirements of this type of gift may include the following:

- a. The donor or other occupants may continue to occupy the real property for the duration of the stated life or lives;
 - b. Insurance by life tenant will be required;
- Upon the death of the life tenant or life tenants, the Church may use or sell the property as it deems appropriate; and
- d. During the life tenancy, expenses, including maintenance, real estate taxes, liability insurance, and indebtedness, shall be paid by the donor or life tenant, as the case may be.

(6) Oil, Gas, and Mineral Interests. The Church may accept oil and gas property interests when appropriate. Prior to acceptance of an oil and gas interest, the gift shall be recommended by the Gift Acceptance Committee, and if necessary, by the Church's legal counsel. A financial, tax, and environmental review may be undertaken by the Church and outside experts in this area. A working interest may only be accepted where there is a plan to minimize potential liability and tax consequences.

(7) Bargain Sales. The Church may enter into a bargain sale arrangement in instances in which the bargain sale furthers the mission and purposes of the Church. All bargain sales must be reviewed by the Gift Acceptance Committee and, to the extent the bargain sale involves real estate, the provisions concerning real estate in paragraph (4) above must be met. Factors used in determining the appropriateness of the transaction include:

- a. Does an independent appraisal substantiate the value of the property?
- b. If the Church is asked to assume debt with the property, is the debt ratio less than 50% of the appraised market value?
- c. Can the Church use the property?
- d. If the property is to be sold, is it reasonable to expect a sale within twelve months of the property being placed on the market?
- e. What are the expected costs to safeguard, insure, and maintain the property during the holding period?

(8) Life Insurance.

- a. Gift of Policy. The Church must be named as both primary beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. A gift of a policy is valued at the interpolated terminal reserve value, or cash surrender

value on the date of the transfer of ownership. If the donor contributes future premium payments, the Church will treat the amount of the additional premium as a gift in the year that it is made. If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, the Church may continue to pay the premiums, convert the policy to paid-up insurance, or surrender the policy for its current cash value, as the Church deems appropriate.

b. Designation as Beneficiary of Policy. Donors and supporters of the Church may name the Church as a primary beneficiary or a contingent beneficiary of life insurance policies. Such designations shall not be recorded as gifts to the Church until such time as the gift is irrevocable. Where the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

(9) Retirement Plan Beneficiary Designations. Donors and supporters of the Church may name the Church as a beneficiary of an individual retirement account, a 401(k) account, a 403(b), 457(b) account, or other retirement plan. Such designations will not be recorded as gifts to the Church until such time as the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

(10) Bequests. Donors and supporters of the Church may make bequests to the Church under wills and trust instruments. Such bequests will not be recorded as gifts to the Church until such time as the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

Donor(s) can include bequests to St. Mary's Greek Orthodox Church in the body of their wills or in additions to them (codicils).

- a) To name St. Mary's Greek Orthodox Church as a beneficiary, donors should use "St. Mary's Greek Orthodox Church" as the entity to receive the gift.
- b) Donors, who have indicated they have included St. Mary's Greek Orthodox Church in their estate plans, are encouraged to share copies of the sections of their wills, letters of intent, or other similar documents with the church office in addition to this form, for record-keeping purposes.
- c) The Gift Acceptance Committee along with St. Mary's Greek Orthodox Church's legal counsel, will review gifts from deceased donors' estates which include property that may not be acceptable according to this policy and for which St. Mary's Greek Orthodox Church may intend to reject. Those rejection decisions shall be communicated expeditiously by St. Mary's Greek Orthodox Church's legal counsel to the estates' legal representatives.
- d) All unknown realized bequests designated to and received by St. Mary's Greek Orthodox Church that do not have a Legacy Intention Form co-authored by the Donor(s) and the Church prior to the Donor(s) passing, will be automatically deposited into St. Mary's Greek Orthodox Church's Foundation Fund. Once funds are deposited into the Foundation Fund they become the property of the Foundation and cannot be pulled out as the Church is a non-profit organization under 501(c)(3) of the United States Internal Revenue Code.
- e) For unknown restricted requests, the Committee will review the Donor(s) restriction and apply that gift where it best fits within the funds listed in Article IIA.

- f) Gifts through wills (bequests) will be actively encouraged by the Church. If accepted, donor restrictions on the uses of such gifts as specified in a will shall be honored by the Church.
- g) Gifts from the estates of deceased donors consisting of property which is not acceptable shall be disclaimed or rejected only by action of the Parish Council. The treasurer of the Parish Council shall expeditiously communicate the decision of the Parish Council to the legal representatives of the estate, and will, if necessary, file appropriate documentation with the court handling the estate. If there is any indication that the representatives of the estate or any family member of the deceased are dissatisfied with the decision, this fact shall be communicated to the Parish Council as quickly as possible.
- h) In the event of inquiry by a prospective donor or advisor, representations as to the future acceptability of property proposed to be left to the Church in a will or other deferred gift shall only be made in accordance with the terms and provisions of above paragraphs (a-f) of this section.
- i) Attempts shall be made to discover bequest expectancies wherever possible to fully understand the donor's intent as to how the gift is to be used, and to verify if that use is in furtherance of the mission of the Church. Where possible, intended bequests of property other than checks or marketable securities should be brought to the attention of the Parish Council so that the donor involved can conform his or her plans to the Church. It is not necessary that the church be acquainted with the provisions of a prospective donor's will, as this is a matter of confidence between the donor and his or her attorney..

(11) Charitable Remainder Trusts.

- a) In general, the Church will accept gifts of beneficial interests of charitable remainder trusts. However, the Church will not serve as trustee of a charitable remainder trust or a pooled income fund for the benefit of St. Mary's Greek Orthodox Church.
- b) Charitable remainder trusts, charitable gift annuities, and other deferred gifts which allow a donor to retain income which may be needed for any number of personal purposes shall not be encouraged as a method of making gifts to the Church. Such trusts will not be marketed or encouraged as a tax avoidance device.
- c) The fees for management of a charitable remainder trust will not be paid by the Church; rather, the trust shall pay those costs.
- d) No representations shall be made by any employee or other persons acting on behalf of the Church as to the manner in which charitable remainder trust assets will be managed or invested by a corporate fiduciary serving as trustee.

(12) Life Estate Gifts.

- a) In general, donors will not be encouraged to make gifts of real property to the Church under which they maintain a life interest in the property.
- b) Such gifts may be accepted by approval of the Parish Council in situations where the Parish Council is satisfied that there has been full disclosure to the donor and his/her advisor of the possible future ramifications of the transaction. Any such acceptance will be subject to the restrictions of Article IV (5) above.

V. Miscellaneous Provisions

A. Securing appraisals and legal fees for gifts to the Church. Generally, it will be the responsibility of the donor to secure an appraisal (where required), provide an environmental review (as appropriate), and retain independent legal counsel for all gifts made to the Church.

B. Other types of gifts. If a donor offers a type of gift not contemplated by these policies, the Gift Acceptance Committee shall review acceptance of the gift applying the general intent of this document.

C. Acknowledgment. (1) Valuation of gifts. The Church will acknowledge a gift on the date the gift is completed at the fair market value for federal gift tax purposes. The Church will sign The Gift Agreement Form and an IRS Form 8283 as the recipient of a charitable gift as is required for a gift having a value in excess of \$5,000.

(2) Responsibility for IRS Filings upon sale of gift items. The Church will file IRS Form 8282 upon the sale or disposition of any asset sold within (two or three) years of receipt by the Church when the value of the gift is more than \$5,000. The Church must file this form within 125 days of the date of sale or disposition of the asset.

(3) Adherence to U.S. Treasury Regulations. The Church will acknowledge all gifts made to the Church for charitable purposes in accordance with the regulations issued by the United States Treasury Department.

D. Review of Pertinent IRS Publications. IRS Publication 561, Determining the Value of Donated Property, and IRS Publication 526, Charitable Contributions, shall be reviewed by the Gift Acceptance Committee on a regular basis.

VI. Changes to Gift Acceptance Policies. Changes to, or deviations from, the Gift Acceptance Policies may be made with the approval of the Parish Council. All such changes shall be in writing.

VII. Caveats

In working with Donor(s) and prospective donors, Church's staff, Parish Council and Gift Acceptance Committee should consider the following to help avoid misunderstanding and/or conflict between Donor(s) and Church.

- 1) Gifts made with the condition that the Church will spend the proceeds for the personal benefit of a named individual or individuals (e.g., payment for a specific individual's tuition/scholarship) are not deductible for income tax purposes and, therefore, are not received as charitable gifts by the Church.
- 2) Church staff can provide personalized assistance to Donor(s) who seek to understand and choose from the wide range of giving vehicles and should inform such Donor(s) about specific protocols involved in the Church approval and acceptance of various types of gifts.
- 3) While the Gift Acceptance Committee and Parish Council strive to maintain familiarity with current tax laws and policies, neither they nor other Church staff are able to give legal or tax advice to donors. Therefore, the information that Church staff members provide, along with the information provided in these policies, should not be considered or used as legal advice.
- 4) Donor(s) and prospective donor(s) should always confer with their own legal counsel, tax, and/or financial planning advisors for opinions about the tax or other legal consequences of specific gift situations. This is especially true for planned gifts and estate planning.
- 5) The Church will seek the advice of legal counsel in matters pertaining to gifts of a complex nature. For example, counsel's advice will be sought in the execution of trusts when the Church is a co-trustee or with unusual specialized legal obligations, such as life interest in real estate.

- 6) No gift, agreement, trust, contract or commitment shall be knowingly encouraged if the result would be to the detriment of the donor's interests or welfare or that of the Church.
- 7) Representatives of the Church shall use caution to avoid undue influence or persuasion when working with prospective Donor(s).
- 8) Representatives of the Church **do not** receive commissions. The Church does not pay a fee to any person as consideration for directing a gift and it is understood that the payment of such a fee may subject the Church, its staff, management and the Parish Council to violation of federal and state security regulations. If representatives of the Church are asked by a prospective donor for a referral to an estate planning attorney or financial advisor, we will either decline and suggest they ask friends or family, or we will provide multiple names to the prospective Donor(s) and make it clear they do not have to select one of the names provided.
- 9) In some cases, a person who is a prospective Donor(s) may be declared incompetent by a judge and placed under guardianship, or may be found by a psychologist to lack the capacity to make certain decisions. In either of those cases the Church will cease any direct one-on-one discussions with that prospective Donor(s) regarding a possible gift. If appropriate and possible, the Church may continue to work toward a mutually beneficial charitable contribution from the prospective Donor(s) ONLY by working with and through the prospective Donor(s) and/or his/her family, guardian, attorney and/or any advisors. In Minnesota, it is presumed that the mind is in a normal, healthy condition until shown by evidence to the contrary. If the Church or any of our staff or representatives are uncertain about a prospective donor being of sound mind, competent, or having the capacity to make certain decisions, or if the Church or any of the staff or representatives have personally witnessed memory lapses, lack of attention to hygiene, changes in personality, mood swings or inappropriate behavior on the part of the prospective donor, then the Church will suspend further conversation with the prospective Donor(s) about the possible gift until the Church has been able to seek the input and involvement of the prospective Donor(s) family, guardian, attorney and/or any advisors prior to the completion of any gifting decision. In dealing with aging or ill donors, the Church will act in good faith because our utmost concern is to see that the prospective Donor(s) best interests are represented and that no undue influence is exhibited.

Appendix A
St. Mary's Greek Orthodox Church
Gift Agreement

In consideration of my/our interest in supporting the values and mission of St. Mary's Greek Orthodox Church, Minneapolis, MN, I/we wish to make a gift to St. Mary's Greek Orthodox Church, for the purpose(s) described below:

Understood Intent of Gift:

Check One: Restricted _____ Unrestricted _____

Unrestricted outright gifts and/or bequests benefit the Church most. If you wish your gift to be used for a specific purpose, please use an existing fund that has been designated by the Church for that purpose. If the intended recipient Church or Church organization does not already have a specific fund that meets your desires, please discuss your gift with the Parish Council Gift Acceptance Committee to be sure the funds can be used in the manner you desire.

\$ _____ Unrestricted, to be used for priority projects determined by St. Mary's Greek Orthodox Parish Council.

\$ _____ Restricted to:

(Select one) To be Deposited in / for the Benefit of:

_____ **St. Mary's Foundation Endowment Fund** - an unrestricted endowment held in perpetuity which may be used to support, grow and enhance St. Mary's, and to facilitate its religious, educational, charitable, benevolent and philanthropic activities, including support of organizations that advance and support St. Mary's and its religious, educational, charitable, benevolent and philanthropic purposes.

_____ **Capital Fund** - a well-invested temporary restricted fund, which supports capital needs of the Church, (e.g. may include, but not limited to, renovations, improvements and additions throughout the interior and exterior of the St. Mary's property, miscellaneous capital expenditures, and maintenance, etc).

_____ **Youth Fund** - a well-invested temporary restricted fund which supports youth programming and education, (e.g. may include, but not limited to, such things as any youth or family-related camp programs, Sunday School education/supplementation, all youth group functions and activities, and any other youth directed activity, etc).

_____ **Liturgical/Pastoral Fund** - a well-invested temporary restricted fund, which supports all liturgical, pastoral, and sacramental ministries of the Church (e.g. may include, but not limited to, liturgical items and implements such as sacred vessels, liturgical textiles, ceremonial objects, liturgical furniture, missions work, seminary tuition, music needs, sacramental expenses, sacramental application and certificate fees, books and educational material, etc.)

St. Mary's Gift Agreement, (continued-Page 2)

Attention! The donor may not revise restrictions or influence use of funds after they are gifted.

My/our gift commitment will be fulfilled in the following manner:

It is understood that the gift will be paid in full on or before ___<<Insert DATE here>>___ or as may be further described hereafter in the event of an agreed payment schedule outlined below.

***Current:** Gift pledge of \$_____ to be paid over _____ years as follows:
(Note: the majority of pledges are to be paid fully within five years.)

First payment of \$_____ will be made on _____ (date)

The gift will be paid through the following:

Cash \$_____ Securities \$_____ Personal Property \$_____

Real Estate \$_____

Remaining payment to be made on the following schedule:

- _____ This is a One Time Gift only. No further payments will be made.
- _____ Quarterly beginning on _____ (date).
- _____ Semi-annually beginning on _____ (date).
- _____ Annually beginning on _____ (date).
- _____ Other (Please specify) _____

A pledge reminder letter will be sent to you prior to each next payment date per the above.

***Legacy/Deferred: A Gift Intention** of \$_____ exact or approximate current/present value(e.g., bequest, charitable life income agreement, etc). Paperwork is attached accompanying this Legacy Intention through the Legacy Gift Intent Form.

Naming/Approvals:

The proposed naming of any program or equivalents, or physical structure or space must be mutually acceptable to both the Donor and St. Mary's Greek Orthodox Church. It must also be approved in writing by both the Donor and the Gift Acceptance Committee. The Church's stated Policy is that tangible gifts to St. Mary's may not be visibly labeled so as to identify the Donor or memorial. The gift will be recorded in a special book and kept in the Church office.

Intent:

It is the agreement of the parties and the intention and wish of the Donor(s) that this gift and any unpaid promised installment under this Agreement, especially in the event of the donor's passing, be fulfilled, and hereby instruct his or her personal representative and/or power of attorney to fulfill the promise to give from the assets of the donor's estate.

The Donor(s) acknowledges that St. Mary's Greek Orthodox Church is relying on, and shall continue to rely on, the Donor's gift being fully satisfied as set forth herein.

St. Mary's Gift Agreement, (continued-Page 3)

Recognition by St. Mary's Greek Orthodox Church:

To honor the Donor(s) and to express appreciation by St. Mary's Greek Orthodox Church, publicity in the form of news announcements, both internal and external, can be made with the permission of the Donor(s).

Reporting:

Reports on performance of the <<Insert FUND Name>> and use of the proceeds shall be provided annually to the Donor(s) for endowment gifts by request only. For other restricted gifts, once the gift has been fully paid and/or employed by St. Mary's Greek Orthodox Church for the purpose specified in this Agreement, St. Mary's Greek Orthodox Church will report annually to the Donor(s) by request only (except as the Donor(s) and St. Mary's Greek Orthodox Church may otherwise mutually agree in writing) on the outcome of the gift.

Additional Gifts:

The Donor(s) reserves the right to increase the <<Insert FUND Name>> through additional gifts and hereby consents to additional contributions to the <<Insert FUND Name>> by any individual, corporation, foundation, trust, estate or other legal entity through individual gift, bequest or other gift vehicle, and all gifts so designated shall be subject to the provisions of this Agreement.

Future Changed Circumstances:

[Note that this provision is not necessary for unrestricted gifts, but should be used for all others.]
If some unforeseen circumstance arises and in the opinion of St. Mary's Greek Orthodox Church Parish Council all or part of this gift cannot at some time in the future be usefully or practically applied to the above purposes or if the purpose cannot be achieved because of a future change or unforeseeable circumstances, it may be used for a related purpose which in the opinion of St. Mary's Greek Orthodox Church Parish Council will most nearly accomplish the Donor(s) wishes. St. Mary's Greek Orthodox Church is beholden to the Donor(s) and/or their personal representative or family members (if deceased) to communicate the circumstances and secure their consent.

Amendment:

By mutual consent of St. Mary's Greek Orthodox Church and the Donor(s), the Donor(s) legally or duly appointed agent or attorney-in-fact, or the personal representative of the Donor's estate, any provision of this Agreement may be amended, modified, or deleted. Any such changes, deletions or additions shall be recorded in written signed addenda, which shall form part of this Agreement.

St. Mary's Gift Agreement, (continued-Page 4)

Entire Agreement:

I understand that after I give this gift I may not revise restrictions or influence the use of the gift. There is no repayment expected or implied in this gift, either in the form of cash or by future services, and no lien will be filed by me/us against the gift.

In witness whereof, the parties to this Agreement have affixed their signatures: For gift recognition purposes, please list my/our name(s) as indicated below:

_____ I/we wish to remain anonymous; do not include my/our name in any donor listing.

Donor(s) Signature(s):

Print Name: _____

Signature: _____ Date: _____

Print Name: _____

Signature: _____ Date: _____

Address: _____

City: _____ State: _____ Zip: _____

St. Mary's Greek Orthodox Church- Signature(s):

Print Name: _____

Title: _____

Print Name: _____

Title: _____

Date: _____

Your contribution is tax deductible to the extent allowed by IRS regulations. If you have specific tax questions, we advise you to consult your personal financial or legal advisor/s.

THANK YOU!

We are ever mindful that God looks not so much at the amount of the gift, but rather at the heart of the giver; in that spirit we offer thanks to you for strengthening and enriching our efforts to make our parish a continued blessing in the lives of all of us.

Appendix B
St. Mary's Legacy Giving - Intention Form

This Letter of Intent will be kept confidential by St. Mary's Greek Orthodox Church.
I/We have included a bequest to St. Mary's Greek Orthodox Church <<insert Tax ID# ---->> in my/our estate plan through:

- A Will
- A Trust Arrangement
- An IRA/401(k)/Retirement Plan Assets
- An Insurance Policy
- A Bank or Brokerage Account
- Other — Please indicate type of bequest:

I/We request that my/our bequest be utilized by St. Mary's Greek Orthodox Church as follows:

St. Mary's Foundation Endowment Fund - an unrestricted endowment held in perpetuity which may be used to support, grow and enhance St. Mary's, and to facilitate its religious, educational, charitable, benevolent and philanthropic activities, including support of organizations that advance and support St. Mary's and its religious, educational, charitable, benevolent and philanthropic purposes.

Capital Fund - a well-invested temporary restricted fund, which supports capital needs of the Church, (e.g. may include, but not limited to, renovations, improvements and additions throughout the interior and exterior of the St. Mary's property, miscellaneous capital expenditures, and maintenance, etc).

Youth Fund - a well-invested temporary restricted fund which supports youth programming and education, (e.g. may include, but not limited to, such things as any youth or family-related camp programs, Sunday School education/supplementation, all youth group functions and activities, and any other youth directed activity, etc).

Liturgical/Pastoral Fund - a well-invested temporary restricted fund, which supports all liturgical, pastoral, and sacramental ministries of the Church (e.g. may include, but not limited to, liturgical items and implements such as sacred vessels, liturgical textiles, ceremonial objects, liturgical furniture, missions work, seminary tuition, music needs, sacramental expenses, sacramental application and certificate fees, books and educational material, etc.)

Having made plans for this bequest to St. Mary's Greek Orthodox Church, I/we:

Give permission to include my/our name(s) in the listing of St. Mary's Greek Orthodox Church Legacy members; or

Prefer that my/our name(s) not be listed, and instead be shown as "Anonymous".

OPTIONAL: The amount of my/our bequest is: \$ _____

OR

_____ % of my/our estate (if your estate plan states a percentage amount)

NOTE: The amount of the bequest will only be used for internal planning purposes, be kept confidential, and will not be included in any listing of Legacy Society members.

Donor(s) Signature(s):

St. Mary's Legacy Giving - Intention Form (continued Page 2)

Print Name: _____

Signature: _____ Date: _____

Print Name: _____

Signature: _____ Date: _____

Address: _____

City: _____ State: _____ Zip: _____

Email: _____ Phone: _____

St. Mary's Greek Orthodox Church - Signature(s):

Print Name: _____

Title: _____

Print Name: _____

Title: _____

Date: _____

Please return your signed Letter of Intent to:

St. Mary's Greek Orthodox Church/3450 Irving Avenue South, Minneapolis, MN 55408

Please Note: Please include St. Mary's Greek Orthodox Church within the body of your will or in any additions made to them (codicils). To name St. Mary's Greek Orthodox Church as a beneficiary, you should use "St. Mary's Greek Orthodox Church" as the entity/name to receive the gift.

We encourage and welcome you to share copies of the sections of your will, letters of intent, or other similar documents with the church office in addition to this form, for record-keeping purposes.

THANK YOU!

We are ever mindful that God looks not so much at the amount of the gift, but rather at the heart of the giver; in that spirit we offer thanks to you for strengthening and enriching our efforts to make our parish a continued blessing in the lives of all of us.