GIFT ACCEPTANCE POLICY

INTRODUCTION

To protect the interests of Hazelwood Baptist Church (hereinafter referred to as "the Church") and the persons and entities who support its causes, these policies are designed to assure that all gifts to, or for the use of, the Church causes are structured to provide maximum benefit to all parties involved.

Prospective donors may seek their own legal and/or tax counsel in matters relating to their charitable gifts, taxes, and estate plans.

This policy's goal is to encourage giving to the Church without encumbering the Church with gifts that cost more than benefit the Church. No gift shall be accepted that obligates the Church to retain it in perpetuity. The goal is also to avoid gifts that the donor restricts in a manner inconsistent with the goals of the Church. The Church has the right not to accept any gifts which do not comply with this policy.

To facilitate the receipt of gifts and bequests, the Church must be capable of responding quickly and in the affirmative where possible to all gifts offered by prospective donors. Unless stated otherwise, the Finance Committee intends these policies to apply to all gifts.

The Church may refuse the donation of gifts that are not compatible with the Church's best interests or that conflict with the mission and goals of the Church.

I. Gifts of:

A. Cash:

1. The Church will accept gifts in the form of cash, checks, and electronic gifts in accordance with this policy regardless of amount, unless: (a) a question exists as to whether the donor has legal title to the asset; or (b) a question exists as to the legal capacity of the donor to transfer funds.

2. Donors shall make all checks payable to Hazelwood Baptist Church, and donors shall never make checks payable to an employee, director, agent, or volunteer for the credit of the Church.

B. Publicly Traded Securities: The Church shall accept publicly traded securities. The donor may anticipate that the Church may immediately sell such securities.

C. Closely Held Securities & Cryptocurrency: The Church may only accept closely held securities upon written approval by the Finance Committee. Likewise, the Church may only accept cryptocurrency upon written approval by the Finance Committee. The Finance Committee will review these assets using the following criteria:

1. There is a readily available market for their disposition.
2. Accepting such assets will not create any potential liability to the Church.
3. The underlying entity engages in no activities that would be inconsistent with Church objectives.
4. The Church has identified whether the asset will generate unrelated business income taxes (“UBIT”).

D. Real Property: The Finance Committee must approve in writing all gifts of real estate in advance of accepting the gift.

1. The Church may require that a licensed appraiser issue an appraisal of the real estate before acceptance. The licensed appraiser shall not have any business or other relationship with the donor. The costs of the appraisal shall be borne by the donor.

2. The Church cannot accept any gift of real estate until the Finance Committee determines that no environmental waste contaminates the property. The Church may require an environmental survey. All costs related to the survey will be borne by the donor.

3. In general, residential real estate located within the state of Missouri may be accepted, unless the Finance Committee determines for any reason that the property is not suitable for acceptance.

4. Special deliberation shall be given to the receipt of real estate encumbered by a mortgage, as the administration of such property may give rise to unrelated business income for the Church, as well as payments, taxes, and insurance that may burden the Church.

5. The Finance Committee may choose to accept interests in oil, gas, or other minerals. Before accepting such interests, the Church shall engage legal counsel and other professional advice, where appropriate, to evaluate whether accepting the gift exposes the Church to environmental or other liabilities. The Church shall not retain or accept working interests.

E. Tangible Personal Property

1. Jewelry, artwork, collections, and other personal property shall only be accepted on behalf of the Church by the approval of the Finance Committee.

2. Vehicles such as cars, vans, buses, or boats shall only be accepted on behalf of the Church by the joint approval of the Trustees and Finance committees.

3. No personal property shall be accepted by the Church unless there is reason to believe the property can be quickly sold or used by the Church. No perishable property, or property that will require special facilities or security to properly safeguard it will be accepted without prior written approval of the Finance Committee.

F. Other Property: Other property of any description including mortgages, notes, copyrights, royalties, or easements, whether real or personal, shall only be accepted by further action of the Finance Committee.

II. Deferred Gifts

A. Bequests

1. The Church may accept gifts through Wills and Living Trusts.

2. In the event of an inquiry by a prospective donor, representations as to the acceptability of a bequest to the Church shall be made under this Gift Acceptance Policy.

3. The Church shall at all times retain the right to refuse a gift from an individual or an estate when it is not in the best interest of the Church to accept the gift.

4. When the Church is the recipient of a gift from a will or trust, the Finance Committee shall review the restrictions upon the gift and determine if it is in the best interests of the Church to accept the gift.

5. The Church will not accept a gift that might result in confusion as to the utilization of the gift or that might create an undue financial burden upon the Church.

6. When the Church receives an unrestricted estate gift, the Finance Committee shall determine its best use at the time.

7. If the Church has created an Endowment Fund and the unrestricted funds are not needed for the ordinary and everyday expenses of the Church, priority for unrestricted gifts may be as an addition to the Church's Endowment Fund.

B. Gifts of Life Insurance

1. The Church may accept gifts which name the Church as a beneficiary of all or a portion of a person's life insurance policies.

2. The Church will not, however, as a matter of course agree to accept gifts from donors for the purpose of purchasing life insurance on the donor's life.

3. No insurance products may be endorsed for use in funding gifts to the Church. In no event shall lists of the Church's donors be furnished to anyone for the purpose of marketing life insurance for the benefit of donors or the Church. This policy is based on the fact that this practice represents a potential conflict of interest, may cause donor relations problems, and may subject the Church to state insurance regulation should the activity be construed as involvement in the marketing of life insurance.

C. Retirement Plan Beneficiary Designations. The Church may accept being named as a beneficiary of a donor's retirement plan. Such designation shall be considered a revocable gift and not recorded as revenue until the designation becomes irrevocable, typically at the death of the donor.

D. Trusts. The Church may accept being named as a beneficiary of donors' trusts, such as charitable remainder trusts (CRTs), charitable lead trusts (CLTs), and revocable trust arrangements. However, the Church will not serve as a trustee of any trust and instead encourages donors to use a professional fiduciary.

E. Charitable Gift Annuities. The Church does not offer charitable gift annuities.

III. Designated Gifts and Designated Accounts

A. Establishing Designated Funds.

1. No donor may establish a designated fund. The Finance Committee will determine what designated accounts may be established.

2. Any donor to the Church may request to the Finance Committee the establishment of a designated account. Once an approved account is established, the Church may accept funds into that account, subject to the terms of this Section III.

B. Disbursing Designated Funds

1. Designated funds may only be spent for the purpose for which they are designated subject to the points in Section III.A. (See above.)

2. If, at any time, the Church accepts custody of designated gifts that have not been approved and established by the Finance Committee, and the Church does not intend to use the designated funds for the purpose designated, the Church shall return the monies to the donor or contact the donor for permission to transfer the funds to an internal fund chosen by the donor.

3. If the designated or restricted gift has not been disbursed within at least three years, the Finance Committee shall bring a recommendation to the church for redirection of the gift.

IV. Miscellaneous

A. Church employees and volunteers shall not provide legal, accounting, tax, or financial advice to donors or prospective donors.

B. No finder's fee or commission shall be paid to anyone as consideration for directing a gift to the Church.

C. The Church may seek the advice of legal counsel when considering certain gifts. The donor may be asked to share or cover the costs of such advice, at the discretion of the Finance Committee. Legal counsel may be sought in connection with gifts involving:

1. Closely held securities, particularly when they are subject to restrictions or buy-sell agreements
2. Gifts involving contracts that bind the Church, such as bargain sales or real property with a mortgage attached
3. Gifts of patents, intangibles, and intellectual property
4. Transactions with potential conflicts of interest
5. Other instances at the discretion of the Finance Committee, including when accepting a gift outside the parameters of this Gift Acceptance Policy.

D. It is the responsibility of the donor to secure an appraisal of a gift to the Church when an appraisal is necessary or desired.

This policy was adopted by a resolution of the Finance Committee of the Church and may be reviewed as necessary. Adoption and modifications shall be approved by the Church.

Initial adoption by vote of the church on July 12, 2026