



Gift Acceptance Policy

MISSION

MRN exists to help disciples make disciples worldwide.

GIFT ACCEPTANCE POLICY

PURPOSE

This policy serves as a guideline for Missions Resource Network (hereafter known as MRN) staff, board members, volunteers, outside advisors' who assist in the gift planning and solicitation process, and prospective donors who wish to make gifts to MRN of unrestricted, restricted and endowment funds. MRN actively solicits gifts and grants to further the work of churches and missionaries in Kingdom expansion. As gifts can encourage others to give or do the opposite, this gift acceptance policy is intended only as a guide and allows for flexibility on a case-by-case basis.

GUIDELINES

1. The Chair of Trustees of MRN, the President, and any Board members, volunteers, or staff of MRN so designated, have authority to solicit and/or accept gifts on behalf of MRN.
2. The Chair of Trustees of MRN may establish a Gift Review Committee responsible for recommending whether or not MRN should accept proposed gifts.
3. The Gift Review Committee may consider each gift according to its intended use, restrictions, liabilities and financial impact on MRN, now and in the future. Only gifts, bequests, devises, endowments, trusts and similar funds that are aligned with the stated goals and mission of MRN will be considered for acceptance.
4. The President or gift solicitor will refer to the Gift Review Committee, before acceptance, gifts that are given with unusual restrictions or designations, have the potential of jeopardizing the tax-exempt status or violating MRN's policies, local, state or federal laws.

TYPES OF GIFTS

CASH

- MRN, regardless of amount, shall accept all gifts by cash, credit card, or check.
- Checks shall be made payable to Missions Resource Network (or MRN), unless otherwise specified.

PUBLICLY TRADED SECURITIES

- MRN can accept readily marketable securities, such as those traded on a stock exchange.
- Gift securities are likely to be sold immediately by MRN.
- For MRN's gift crediting and accounting purposes, the value of the securities is the average of the high and low on the date of the gift, in accordance with IRS regulations.

CLOSELY HELD SECURITIES

- Gifts of closely held corporate stock would be carried on MRN's books at \$1 in the absence of financial information that would enable determination of book value.
- Such securities will be carried at book value until audited financial statements are provided to MRN so that book value can be substantiated, or the donor provides a qualified appraisal in compliance with IRS regulations.
- An appraisal of securities may be conducted under the direction of MRN to determine both value and potential for sale.
- Gifts of securities that require a holding period will be accepted and sold when the holding period has expired.
- Gifts of securities that will not be accepted include: securities that are assessable or in any way could create a liability to MRN; securities that, by their nature, may not be assigned (such as "S" corporation stock); securities that on investigation have no apparent value.

REAL ESTATE

- The Gifts Review Committee (or President) will review gifts of real estate.
- The donor is responsible for obtaining an appraisal of the property, unless otherwise determined by MRN.
- A member of the Gifts Review Committee (or the President) must conduct a visual inspection of the property. If the property is located in a geographically distant area, a local real estate broker may act as a substitute, in conducting the visual inspection. MRN may also require an environmental site assessment including Title V status for possible contamination, (i.e., leaking underground storage tanks) or other restrictions (i.e., wetlands).
- Due to the expenses associated with gifts of real estate, only gifts valued in excess of \$10,000 will be accepted.
- Prior to presentation to the Board, the donor must provide the following documents: real estate deed; real estate tax bill; plot plan; substantiation of zoning status; environmental site assessment.
- If the donor is giving a life estate gift, the donor may be asked to pay for all or a portion of the following: maintenance cost; real estate taxes; insurance; real estate broker's commission and other costs of sale; appraisal costs.
- If the real estate is an outright gift, MRN will pay for these costs.

- For MRN's gift crediting and accounting purposes, the value of the gift is the appraised value of the real estate, excluding any costs to MRN for insurance, real estate taxes, broker's commission, or other expenses of the sale.
- Properties with mortgages will be considered on a case-by-case basis. Consideration may include an independent appraisal and the mortgage percentage of property value. Mortgaged property is not acceptable for charitable remainder trusts.

LIFE INSURANCE

- MRN will accept gifts of life insurance policies only when MRN is named as the owner and beneficiary of 100% of the policy.
- If the policy is paid-up, the value of the gift for MRN's gift crediting and accounting purposes is the policy's replacement costs.
- If the policy is partially paid up, the value of the gift for MRN's gift crediting and accounting purposes is the policy's cash surrender value.

TANGIBLE PERSONAL PROPERTY

- Gifts of tangible personal property to MRN should have a use related to MRN's exempt purpose.
- Gifts of jewelry, artwork, collections, equipment, and software shall be accepted with approval by MRN. Other matters that will be taken into consideration by MRN before deciding on acceptable gifts of personal property include: transportation cost; storage cost; cost of selling; cost of maintenance and repairs; location of property; cost of insurance.
- Such gifts of tangible personal property defined above shall be used by or sold for the benefit of MRN.
- Depending upon the anticipated value of the gift, MRN shall have a qualified outside appraiser value the gift before accepting it.
- MRN adheres to all IRS requirements for disposing gifts of tangible personal property and filing appropriate forms.

PLANNED GIFTS AND MEMORIALS

- The staff and volunteers shall encourage assets transferred through bequests that have immediate value to MRN, or that can be liquidated. Gifts that appear to require more cost than benefit shall be discouraged or rejected.
- MRN may accept and administer bequests and memorials designated for specific purposes.

ADMINISTRATIVE ISSUES

- MRN and its staff shall not act as an executor (personal representative) for a donor's estate.
- MRN may act as co-trustee of a charitable trust when the trust names MRN as a beneficiary of 50% or more of the trust.

- MRN will pay for the drafting of legal documents for a charitable remainder trust of which MRN is named as a beneficiary of 50% or more of the trust. The donor's own counsel must review the documents at the donor's cost.
- Terms and conditions must be agreed upon before an endowment is established; therefore, contact with the MRN's President for appropriate documentation is required.
- In accordance with the MRN's Investment Policy, a minimum contribution is required to establish a named endowment.
- For restricted and endowed funds, if future circumstances change, or the donor fails to fulfill his pledge obligation, or the purpose for which the fund is established becomes illegal, impractical, or no longer meets the needs of MRN, MRN may designate an alternative use in the spirit of the donor's original intent for the gift to further the objectives of MRN.