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POLICY ON SPECIAL GIFTS

General Intent

Members and friends of Christ First make gifts to the church which are not to be included in the General Fund for the operation of the church. This Policy defines the distribution of such gifts [**Special Gifts (unrestricted)**] unless the donor has specified the fund to which the gift is to be credited [**Special Gifts (restricted)**].

Specific Policy

1. The Christ First **General Endowment Fund** is a capital fund from which only the Income is allocated and spent. Donations specified for this fund, unrestricted donations over \$2500.00 and residual money in funds established by the Church Board are credited to this fund. Semi-annually the income from the **General Endowment Fund** is transferred to the **Special Gifts Fund (unrestricted)**.
2. From time to time and for specific projects, the Council may establish funds to which designated gifts are added. Interest is accumulated in the fund and on completion of the project any residual money is credited to the **General Endowment Fund**.
3. The **Special Gifts Fund (unrestricted)** is credited with earnings from the **General Endowment Fund** as well as unrestricted gifts under \$2500.00, especially memorial donations, and is distributed as follows:
 - i. Fifty percent (50%) to be donated to local community or specially identified needs, including the Mission Fund (above the budgeted M F share) as recommended by the Community Outreach Committee.
 - ii. Thirty percent (30%) is to be disbursed on enhancements to our worship experience, including major maintenance and improvements to our worship facilities and church properties, not otherwise funded from the annual budget. Allocations are to be based on recommendations of the Worship Committee (may originate with the Property Committee).
 - iii. Twenty percent (20%) is to be disbursed to promote growth and leadership development in the Christian faith by providing funding for training for Christian leadership, scholarships, church related conferences and courses for staff, youth and lay people, and for Christian camping or retreat programs. Allocations are to be based on recommendations from the Spiritual Development Committee or the Minister(s).
4. Recommendations for the distribution of **Special Gifts Fund (unrestricted)** are approved by the Special Gifts Sub-Committee of the Board of Trustees.

5. Allocation of the unrestricted donations and **General Endowment Fund** earnings under the above guidelines are made within the calendar year. If, after two years from allocation, the funds have not been spent, that amount is removed from the allocation and credited to the **General Endowment Fund**. On an exception basis, if it is clearly determined that additional sourcing of funds is needed to assist with the costs of necessary major maintenance and Improvements to our worship facilities and church properties, not otherwise funded from the annual budget the aforementioned monies may be used for that purpose with the recommendation of the Finance Committee and approval of the church council.
6. Donations to the **Special Gifts Funds (restricted or unrestricted)** are not to be used for normal operating expenses.
7. Several approaches to gifts from an estate are available, Interested persons should contact the Board of Trustees
8. **Gifts in Kind** (pianos, books, etc.) often involve additional expense for the church and may not be acceptable for this or other reasons. The Vice Chairperson of the Church Council will make such decisions, consulting the Council as he/she deems appropriate.
9. A Special Gifts Book is used to record the names of donors. This book is kept on prominent, secure display.

Definitions

The **General Endowment Fund** is a permanent capital fund, held and managed by the Board of Trustees.

The **Special Gifts Fund (unrestricted)** is managed and disbursed by direction of the Special Gifts Sub-Committee of the Board of Trustees.

Special Gifts Funds (restricted) are established and managed by the Church Board for a specific purpose and usually for a definite time.

Gifts in Kind include property, a right of any kind, a license, a share, etc. A gift in kind however, does not include a gift of services.

References

1. "Christ First DRAFT Constitution", January 1 2019
2. "The Income Tax 2003

Responsibility

The Board of Trustees is responsible for keeping this policy up to date and for recommending changes for the approval of the Church Council.