


First Unitarian Universalist Church Columbus, Ohio		
Chapter: III. Fiscal	Source:	
Title: Special Gifts		
Approved by: Board of Trustees	Date Approved:	
Effective Date:	Date of Last Review:	

A. Policy: Special Gifts

To fulfill the mission of the church, financial resources beyond funds raised for the annual operation of the church are necessary. On a regular basis, members must be encouraged to support the church through special gifts to ensure the financial health of the church during and beyond the lifetime of the member. Special gifts must be administered and invested in a manner consistent with the trust bestowed upon the church by the donor.

B. Definitions:

1. Endowment Fund – a permanent fund from which some of the income, but none of the principal may be spent. In some cases, the donor specifies the use of the income.
2. Restricted Fund – a temporary fund, the use of which is specified by the donor. Both the principal gift and any subsequent earnings may be spent.
3. Operating Funds – the income from pledges, contributions, collections, special events, and other sources that is used for the day-to-day operation of the church.

C. Procedure:

1. Special gifts may be made to the Endowment Fund or to the Restricted Fund.
2. Assets of both the endowment and the Restricted Fund are accounted for separately from the operating funds.
3. All assets are to be held in the name of the First Unitarian Universalist Church Endowment or Restricted Fund, as specified by the donor.
4. If the donor does not specify the purpose of a bequest or lifetime gift (including “in memory of” or “in honor of” gifts), the gift will be considered an unrestricted gift to the Endowment Fund, unless the gift is over \$1,000. Gifts over \$1,000 will be reviewed by the Finance Committee, which will make a recommendation to the Board on the gift’s disposition.
5. Income earned from the assets of the Endowment Fund, that are not restricted, will be allocated for expenditure according to the “Disbursements from Endowment Fund” policy.
6. Income earned from the assets of the Restricted Fund will accrue to the Operating Funds.
7. See also the “Disbursements from the Restricted Fund” policy.