

## Memorial and Honorarium Policy

It is the policy of First United Methodist Church Batesville that gifts received from wills, trusts or estates, and gifts made in memory of, in thanksgiving for, and in honor of the life of specific individuals shall be accepted, dispersed, recognized and used in accordance with this policy. All gifts will be received by the Financial Secretary. The church secretary or designee will acknowledge the gift.

All gifts must be consistent with the church's mission and attentive to the strategic goals and priorities as established by the Conference, the Church Council, and the Board of Trustees. Gifts that do not further these goals or that drain the management of resources of the church may be declined. FUMC wishes to make gifts, donations, and resources available for the mission of the church. Monetary gifts, whether in cash or by bequest or trust, designated for a particular purpose, will be managed and accounted for in a good faith effort to ensure that the intent of the donor is carried out.

### **Monetary Gifts**

Individuals, families, or groups giving monetary gifts in memory or honor of an individual have the option of designating the gift to

- Cover budgeted expenses
- The Building fund
- An existing designated fund
- The Endowment Fund
- The purchase of a specific item

When memorial gifts are received following the death of a member and not otherwise designated by the donor, family members may suggest a specific use for the funds collected. If the fund amount is less than the amount needed to cover the cost of the suggested item or ongoing maintenance is projected to be burdensome, the family will be contacted and given the option of covering the additional costs or suggesting another item. The Board of Trustees may have a wish list of items and projects for the family to consider. Three months after the funeral all remaining memorial funds will be available for use by the trustees.

All gifts without specific designation will be distributed as follows:

- All monetary gifts given in memory of an individual will be placed in the Undesignated Memorial fund;
- Monetary gifts given in thanksgiving or honor of an individual or group will be placed in the General budget fund.

### **Tangible Gifts:**

Donations of tangible property, such as articles of furniture, musical instruments, art work, or donations of real property must be approved by the Board of Trustees and may be declined. The Trustees may accept the property with the understanding that it will be liquidated and the proceeds managed in accordance with the section above on monetary gifts. If the property(ies) are accepted, it will be acknowledged in a dated letter from the Board of Trustees as appropriate for the type of gift, which will include a description of the gift. There will be no appraisal, acknowledgement of appraisal or determination of value offered in the acknowledgement process. The donor has the sole responsibility to the Internal Revenue Service for identifying the value of any non-cash gift. The location for such items within the church or grounds will be determined by the Trustees in consultation with the donor. If the acceptance or rejection of tangible property will have a substantial effect on the physical church property or its finances, the Trustees will bring a recommendation to the Church Council for a decision.

### **Inscriptions and Records**

The church continues to be grateful for past gifts that bear names. These gifts will remain as they are; however from this date forward, tangible property gifts or items purchased will not be inscribed or engraved with individual names. This does not preclude class titles. We acknowledge that all gifts are given to the glory and honor of God. A book listing tangible gifts will reside in the church office.

It is understood that any memorial or gift given to the church becomes church property, and that the donor has no weighted voice in the use of the gift. The church is under no obligation to maintain the gift beyond its normal usefulness. In the case that the gift becomes obsolete or no longer functional or needs to be replaced, the church will attempt to notify the donor(s) to see if they would like to have the gift returned to them. Otherwise the church, as the owner, will dispose of the item in the best expression of stewardship of resources (i.e. sell, give away, or dispose of).

The Board of Trustees may maintain a wish list of possible items or projects that persons or groups may choose to fund as memorials.