Gift Acceptance Policy
Our Lady of Victory Catholic Church
Davenport, Iowa

Our Lady of Victory Catholic Church, a not-for-profit organization organized under the laws of the State of Iowa, encourages the solicitation and acceptance of gifts to the parish and school for purposes that will help the parish community further and fulfill its mission. The following policy governs acceptance of gifts made to Our Lady of Victory for the benefit of any of its entities. This policy does not cover personal gifts to the pastor, deacons, or other members of the parish and school staff.

I. Purpose of Policy

The Pastor and Pastoral Council promote and encourage gifts from individuals, corporations, and foundations to secure the future growth and mission of the parish and school. It is the purpose of this policy to clarify the acceptance of gifts, and provide guidance to prospective donors and their advisors so that resources may be focused in the areas of greatest need and Christian Stewardship is fostered. The provisions of this policy shall apply to all gifts received by Our Lady of Victory for any of its programs or services.

II. Use of Legal Counsel

Our Lady of Victory shall seek the advice of legal counsel in matters relating to acceptance of gifts where appropriate. Review by counsel is recommended for:

A. Review of closely held stock transfers that are subject to restrictions or buy-sell agreements
B. Review of documents naming Our Lady of Victory as Trustee
C. Review of all gifts involving contracts, such as bargain sales or other documents requiring Our Lady of Victory to assume an obligation
D. Review of all transactions with potential conflict of interest that may invoke IRS sanctions
E. Such other instances in which use of counsel is deemed appropriate by the Gift Acceptance Committee

III. Conflict of Interest

All prospective donors shall be strongly urged to seek the assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences.

IV. Restrictions on Gifts

Our Lady of Victory will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with the stated mission, purposes, and priorities of the parish. Our Lady of Victory will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive are those that violate the terms of the corporate charter, gifts that are too difficult to administer, or gifts that are for purposes outside the parish mission. The Gift Acceptance Committee shall make all final decisions on the restrictive nature of a gift, and its acceptance or refusal.

V. The Gift Acceptance Committee

The Gift Acceptance Committee shall consist of:

A. The Pastor
B. The Parish Administrator
C. Such other members as appointed by the Pastor (3-5 members)

The Gift Acceptance Committee is charged with the responsibility of reviewing all tangible gifts made to Our Lady of Victory, properly screening and accepting those gifts, and making recommendations to the Pastor on gift acceptance issues where appropriate. Elements that may be considered include need, current utilization, aesthetics, complement to existing design and structure, space limitations, liturgical compliance, ongoing maintenance, etc. The Pastor has the right to overturn any decision made by the Gift Acceptance Committee.

VI. Types of Gifts

A. The following gifts are acceptable:
   1. Cash
   2. Tangible Personal Property
   3. Securities
   4. Real Estate
   5. Life Insurance
   6. Retirement Plan Beneficiary Designations
   7. Bequests
   8. Life Insurance Beneficiary Designations

B. The following criteria govern the acceptance of each gift form:

   1. **Cash:** Cash is acceptable in any form. Checks shall be made payable to Our Lady of Victory and shall be delivered to the parish office.

   2. **Tangible Personal Property:** All gifts of tangible personal property shall be examined in the light of the following criteria:
      a. Does the property fulfill the mission of the parish?
      b. Is the property marketable?
      c. Are there any undue restrictions on the use, display, or sale of the property?
      d. Are there any carrying costs for the property?

   3. **Securities:** Our Lady of Victory can accept both publicly traded and closely held securities. The existing Parish Investment Policy will govern all securities.

      Publicly Traded Securities: Marketable securities may be transferred to an account maintained at one or more brokerage firms or delivered physically with transferor's signature or stock power attached.
      Closely Held Securities: Closely held securities of non-publicly traded companies can be accepted subject to the approval of the Gift Acceptance Committee. Gifts must be reviewed prior to acceptance to determine:

a. There are no restrictions on the security that would prevent Our Lady of Victory from ultimately converting those assets to cash.
b. The security is marketable.
c. The security will not generate any undesirable tax consequence for the parish.

The Gift Acceptance Committee and legal counsel shall make the final determination on the acceptance of closely held securities where necessary.

4. **Real Estate:** Gifts of real estate may include developed property or undeveloped property. Prior to acceptance of the real property, the Gift Acceptance Committee and parish legal counsel shall approve the gift. Criteria for acceptance of the property shall include:

   a. Is the property useful for the purposes of Our Lady of Victory and its entities?
   b. Is the property marketable?
   c. Are there any restrictions, reservations, easements, or other limitations associated with the property?
   d. Are there any carrying costs, which may include insurance, property taxes, mortgages, or notes, etc., associated with the property?
   e. Does the initial inspection reveal potential problems?

5. **Life Insurance:** Our Lady of Victory must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift.

6. **Retirement Plan Beneficiary Designations:** Donors and supporters of Our Lady of Victory shall be encouraged to name the parish as beneficiary of their retirement plans. Such designations shall not be recorded as gifts to the parish until such time as the gift is irrevocable.

7. **Life Insurance Beneficiary Designations:** Donors and supporters of Our Lady of Victory shall be encouraged to name the parish as beneficiary or contingent beneficiary of their life insurance policies.

VII. Gift and donor Recognition Policies

A. Acknowledgment of all gifts made to Our Lady of Victory and its entities will be properly given. Compliance with current IRS requirements will be observed.

B. Our Lady of Victory will utilize a donor recognition registry, which will be kept in the parish office. This registry will also be utilized for historical documentation. A minimum giving level may apply.

VIII. Changes to Policies

These policies have been reviewed and accepted by the Pastor and Pastoral Council of Our Lady of Victory. The Gift Acceptance Committee must approve and submit any changes and or deviations to any of these policies to the Pastor and Pastoral Council.

Approved June 24, 2008