

ELC DONATION POLICY

THIS POLICY PERTAINS TO MAJOR AND PLANNED GIFTS AND WILL BEQUESTS.

DESIGNATED GIFTS

All designated gifts will be used for the purpose stated by the donor. Should the funds no longer be required for that purpose, the donor or donor's family will be attempted to be contacted concerning alternate uses.

UNDESIGNATED GIFTS

A) All undesignated donations under the amount of \$20,000 will be used at the discretion of the Board of Directors and may be subject to change over time.

B) All Undesignated donations over the amount of \$20,000 will be referred to a committee established by the Board of Directors to develop proposals for the use of the funds. These proposals will be submitted to the Board of Directors who will then make a recommendation to the Voters' Assembly for approval. The committee should consist of the President, the Pastor, and two members from the congregation. Should the funds no longer be required for that purpose, the process will be re-established for approval by the Voters' Assembly.

ENDOWMENTS

Should a member wish to setup an endowment fund, the Board of Directors will work with that member and the Lutheran Foundation to accomplish such goals.