



## GIFT ACCEPTANCE ARCHDIOCESE OF MIAMI

### **POLICY**

Acceptance of gifts made to the Archdiocese of Miami and any of its related entities shall be governed by all Archdiocesan Development Policies. All gifts made to the Archdiocese of Miami, and its parishes, schools and entities, shall be accepted solely for the purpose of advancing its mission and engaging donors to support the spiritual, educational and social needs of our faith community.

### **PURPOSE**

The Archdiocese of Miami recognizes the importance fundraising and stewardship to the mission of the Church. The Archbishop encourages all parishes, programs and related entities within the Archdiocese of Miami to cultivate and solicit current and deferred gifts from individuals, families, corporations, foundations, and other organizations. It is the purpose of this policy to direct Archdiocesan entities and prospective donors and their advisors to review the Archdiocesan Development Policies governing the acceptance of gifts and to provide guidance to prospective donors and their advisors when making gifts to the Archdiocese of Miami, its parishes, school or other related entities. The provisions of all Archdiocesan Development Policies shall apply to all gifts, pledges and gift intentions made to, and accepted by, the Archdiocese of Miami, including its parishes, schools, programs and related entities.

This policy is designed to assure that all gifts to, or for the use of, the Archdiocese of Miami, or any of its related entities, are structured to provide maximum benefits to both parties- the entity and the donor. This Gift Acceptance policy focuses on both current and deferred gifts, with special emphasis on various types of deferred gifts and gifts of non-cash property. The goal of the policy is to encourage funding of the Archdiocese of Miami, and its parishes, schools and entities, without encumbering the our entities with gifts which may prove to generate more cost than benefit, or which are restricted in a manner which is not in keeping with the mission of the church.

To optimize funding from individuals and other entities, the Archdiocese of Miami, and its related entities, must be capable of responding quickly, and in the affirmative where possible, to all gifts offered by prospective donors. It is understood that except where stated otherwise, these policies are intended as guidelines, and that flexibility must be maintained since some gift situations can be complex, and decisions only made after careful consideration of a number of interrelated factors. Therefore, these policies will in some instances require that the merits of a particular gift be considered by the gift acceptance committee, which consists of the President of the Archdiocese of Miami Development Corporation, the Chancellor of Administration for the Archdiocese of Miami and the Archbishop of Miami.

### **Outright Gifts**

#### **Cash**

1. Gifts in the form of cash and checks shall be accepted regardless of amount unless, as in the case of all gifts, there is a question as to whether the donor has sufficient title to the assets or is mentally competent to legally transfer the funds as a gift to the Archdiocese of Miami, or related entity.
2. All checks must be made payable to the Archdiocese of Miami, or its related entity, and shall in no event be made payable to an employee, agent, or volunteer for the credit of the organization.

#### **Publicly Traded Securities**

1. Securities which are traded on the New York or American Stock Exchange in the U.S., or Canadian Stock exchange in Canada, shall be accepted by the Archdiocese of Miami on behalf of any of its



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related entity. It may be anticipated that such securities will be immediately sold by the Archdiocese of Miami and the liquidated assets shall be restricted for the use designated by the donor. In no event shall an employee or volunteer working on behalf of the Archdiocese of Miami, or any related entity, commit to a donor that a particular security will be held, as opposed to sold, unless authorized to do so by the President of the Archdiocese of Miami Development Corporation or the Archbishop of Miami.

### **Closely Held Securities**

1. Non-publicly traded securities may only be accepted after approval of the gift acceptance committee.
2. Such securities may be subsequently disposed of only with the approval of the gift acceptance committee.

### **Real Property**

1. No gift of real estate shall be accepted without prior approval of the gift acceptance committee.
2. No gift of real estate shall be accepted without first being appraised by a party chosen by the Archdiocese of Miami that shall have no business or other relationship to the donor.
3. In general, residential real estate located within the territory of the Archdiocese of Miami, with a value estimated by the donor or others at \$100,000 or greater will be accepted, unless the gift acceptance committee shall determine for some reason that the property is not suitable for acceptance as a gift.
4. In general, residential real estate located beyond the geographical boundaries of the Archdiocese of Miami will not be accepted as a gift unless it appears to have a value in excess of \$500,000 and there is reason to believe it is highly marketable. The gift acceptance committee may make exceptions to this policy if conditions warrant.
5. No commercial real estate shall be accepted by anyone on behalf of the Archdiocese of Miami without subsequent approval of the gift acceptance committee.
6. Real estate shall not be accepted to fund a charitable gift annuity without seeking an opinion as to the permissibility of this action under the laws of the State of Florida and approval by the gift acceptance committee.
7. Special attention shall be given to the receipt of real estate encumbered by a mortgage, as the ownership of such property may give rise to unrelated business income for the Archdiocese of Miami, and disqualification of certain split interest gifts unless handled in a proper manner.

### **Tangible Personal Property**

1. Jewelry, artwork, collections and other personal property shall not be accepted unless the employee, agent or volunteer working on behalf of the Archdiocese of Miami, or its related entity, shall have reason to believe the property has a value in excess of \$10,000. Such property can only be accepted by the gift acceptance committee or such other person or persons authorized to do so by the gift acceptance committee.
2. No personal property shall be accepted by the Archdiocese of Miami unless there is reason to believe the property can be quickly disposed of. No personal property shall be accepted that obligates the Archdiocese of Miami, or related entity, to ownership of its use in perpetuity. No



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perishable property or property which will require special facilities or security to properly safeguard will be accepted without prior approval of the gift acceptance committee.

3. Notwithstanding the foregoing, if there is reason to believe personal property has a value of \$5,000 or more, it may only be accepted after receipt and review by the gift acceptance committee or those empowered to act on its behalf, of an appraisal qualified under terms of the internal revenue code governing gifts of property of this type.
4. Only the gift acceptance committee or persons authorized by the gift acceptance committee to do so may represent to a donor that property will or will not be held by the Archdiocese of Miami, or related entity, for a requisite period of time or for purposes related to its tax-exempt status. Donors should be notified at the time of receipt of a gift that the Archdiocese of Miami will, as a matter of corporate policy, cooperate fully in all matters related to IRS or CRA investigations of non-cash charitable gifts.

### **Other Property**

1. Other property of any description included mortgages, notes, copyrights, royalties, easements, whether real or personal, shall only be accepted by action of the gift acceptance committee or persons duly acting on its behalf.

### **Deferred Gifts**

Deferred Gifts, also referred to as planned gifts or gift expectancies, shall be governed by the Archdiocesan Policy titled **Estates & Planned Gifts**. Refer to the Archdiocesan Policy: Estates & Planned Gifts in e-library.

### **Bequests**

1. Gifts through wills (bequests) shall be actively encouraged by the Archdiocese of Miami, or related entity.
2. All bequests shall be administered and managed by the Archdiocese of Miami Development Office.

### **Charitable Remainder Trusts**

1. In general, the Archdiocese of Miami, or related entity, will not administer or manage a Charitable Remainder Trust. However, the Archdiocese of Miami encourages donor to list the Archdiocese of Miami, or any of its parishes, schools or entities, as beneficiaries of their Charitable Remainder Trust.
2. No employee or volunteer of the Archdiocese of Miami, or related entity, will provide legal, financial or tax advice to any donor or prospective Charitable Remainder Trust donor(s).

### **Life Estate Gifts**

1. When appropriate, donors shall be encouraged to make gifts of real property to the Archdiocese of Miami, or related entity, under which they maintain a life interest in the property.
2. Such gifts may be accepted by approval of the gift acceptance committee in situations where the committee is satisfied that there has been full disclosure to the donor of the possible future ramifications of the transaction.



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### **Gift of Life Insurance**

1. The Archdiocese of Miami, or related entity, will encourage donors to name the Archdiocese of Miami, or related entity, to receive all or a portion of the benefits of life insurance policies that they have purchased on their lives.
2. The Archdiocese of Miami, or related entity, will not, however, as a matter of course agree to accept gifts from donors for the purpose of purchasing life insurance on the donor's life. Exceptions to this policy will be made only after researching relevant state/provincial laws to assure that the Archdiocese of Miami, or related entity, has an insurable interest under applicable state/province law.
3. No insurance products may be endorsed for use in funding gifts to the Archdiocese of Miami, or related entity, without board approval.
4. In no event shall lists of the Archdiocese of Miami, or related entity, donors be furnished to anyone for the purpose of marketing life insurance for the benefit of donors and/or the Archdiocese of Miami, or related entity. This policy is based on the premise that this practice represents a potential conflict of interest, may cause donor relations problems, and may subject the Archdiocese of Miami, or related entity, to state/province insurance regulation should the activity be construed as involvement in the marketing of life insurance.

### **Payment of Fees Related to Gifts to the Archdiocese of Miami, or related entity:**

#### **Finder's Fees or Commissions**

1. the Archdiocese of Miami, or related entity, will pay no fee to any person as consideration for directing a gift to the Archdiocese of Miami, or related entity. It is understood that such fees may or may not be legal and that in the case of irrevocable deferred gifts which involve management of assets, the payment of such fee may subject the Archdiocese of Miami, or related entity, and its management and board of directors to federal and state/province security regulation.

### **Restrictions**

#### **Endowment Restrictions**

1. No restrictions on how gifts may be used by the Archdiocese of Miami, or related entity, will be honored without prior approval of the gift acceptance committee in the case of current gifts or subsequent approval by the gift acceptance committee in the case of gifts received by will or other gift which is effective at death which has not been previously approved by the gift acceptance committee.
2. A permanent endowment may be established with a minimum gift of \$100,000. See Archdiocesan Policy on Endowments.

Initial: September, 2021  
Current: September, 2021