



CLEAR LAKE PRESBYTERIAN CHURCH

1511 El Dorado Blvd., Houston, TX 77062-3499

Phone: 281/488-6731 FAX: 281/488-5118

www.clpc.org

Gift Acceptance Policy

Clear Lake Presbyterian Church accepts offerings and tithes made in the form of cash, marketable securities, personal property, or real property. Gifts of Real property and personal property will be accepted only if there is a high probability that the property can be sold for cash within a year and only if approved by the finance committee.

Acceptance

- Cash/Check
- Publicly Traded Securities
Clear Lake Presbyterian Church accepts the transfer of Mutual Funds and publicly traded securities. Transfers should be made to Clear Lake Presbyterian Church's account at Merrill Lynch.
- Property
Gifts other than Cash/Check and Publicly Traded Securities will be accepted only if approved by the Finance committee. All gifts of property will be subject to evaluation prior to acceptance by the church. The extent of the review will be determined for each property and the expense will be borne by the donor.

Gifts of property must be accompanied by a written appraisal of fair market value, if the estimated fair market value exceeds \$5,000.00. The written appraisal must be prepared by an independent qualified appraiser who is not associated with Clear Lake Presbyterian Church or any of its employees.

Property encumbered by a mortgage or other indebtedness will not be accepted. All administrative fees associated with the sale of property must be borne by the donor, including environmental testing fees and appraisal fees.

Clear Lake Presbyterian Church staff and volunteers must be careful to avoid any gift, or the valuation of any gift that would involve a conflict of interest between the individual(s) and the Church. Any potential conflict of interest must be disclosed to a Trustee of the Church by the staff member or volunteer who discovers the conflict as soon as it is known.

The Finance Committee has the right to refuse to accept any gift to Clear Lake Presbyterian Church. It is understood that the donor, in transferring ownership of the securities, is making a charitable contribution and, as such, has no rights in regard to the disposition, sale, or retention of any security given to Clear Lake Presbyterian Church.

Pledges

Verbal pledges will not be recorded. Either a signed pledge or letter of intent must be in the possession of the CHURCH Director of Finance and Operations or the Accountant before a pledge is recorded.

Receipt of Gifts/Reporting/Valuation

Requests for anonymity for donors will be honored to the maximum extent permitted by law.

- Cash/Check

Offering and Tithes made via cash or check will be valued as the face amount.

- Publicly Traded Securities

Publicly Traded Securities will be valued at the average market value on the date the full interest in the transferred property is received, less the transaction fee for the sale.

- Property

Clear Lake Presbyterian Church will not recognize or record receipt of a gift until full transfer or ownership occurs. All property gifts received will be converted to cash at the earliest opportunity.

Gifts of real property will be recognized and reported based on the appraised value as determined by a qualified independent appraiser within 60 days of the date of transfer.

Donors of real property are responsible for making their own determination concerning the income tax and other legal consequences of their gifts to Clear Lake Presbyterian Church. Clear Lake Presbyterian Church's sole responsibility will be to recognize and record receipt of the donated property.

Letter of Transfer for Stock Gifts

Clear Lake Presbyterian Church

DONOR LETTER OF TRANSFER

Clear Lake Presbyterian Church provides this form letter to assist the donor in instructing his/her broker to transfer securities as a donation to the organization. To assure that the donor receives proper credit for his/her gift(s), the donor should please provide the Clear Lake Presbyterian Church with a copy of this letter by mail or fax, including the name and telephone number of the donor's broker. Thank You!

PLEASE CALL JEANNIE FOR THE ACCOUNT NUMBER, DCT, AND BROKERAGE PHONE AND FAX TO FILL IN BELOW

Mail, fax, or email copy to:

Accounting
Clear Lake Presbyterian Church
Phone: 281-488-6731
Fax: 281-488-5118
Email: jeannie@clpc.org

Date: _____

To: Contact Name: _____

Brokerage House _____

Broker Telephone Number: _____

Address: _____

City, State Zip: _____

RE: Account Number: _____

Securities: _____

Number of Shares: _____ Estimated Value: \$ _____

Please accept this letter as your authorization to deliver the securities from my account, referenced above to the account of Clear Lake Presbyterian Church, per the following instructions:

Account Number: _____

DTC: _____

Phone: _____

Brokerage Firm: Charles Schwab

Fax: _____

Grantor Signature

Social Security Number

Grantor Signature

Social Security Number

Address

Telephone (Area Code & Number)

City

State

Zip Code