

**BETHEL COLLEGE MENNONITE CHURCH
BEQUEST POLICY**

Approved by Church Board on April 8, 2010

- A. It is the policy of Bethel College Mennonite Church to accept bequests that fit the goals, purpose and mission of the congregation.
- B. It is preferred that bequests be unrestricted. However, restricted bequests are welcome that do not generate more cost than benefit and are in keeping with the mission of the congregation. If restricted, the donor or a legal representative shall be assured their bequest will be used for the purpose for which it was given.
- C. Acceptance of restricted or otherwise encumbered bequests require prior approval of the Church Board in consultation with the Finance Committee.
- D. Acceptance of all non-cash bequests such as real estate, securities, personal items, etc., require prior approval of the Church Board in consultation with the Finance Committee and shall be converted to cash as soon as is reasonably practical and feasible. An appraisal of some type shall be obtained for valuation purposes where appropriate.
- E. Bequests (both restricted or non-restricted) shall not be used for general operating purposes.
- F. All bequests shall be officially acknowledged by the Church Board and the donor's legal representative shall be informed about the way the church intends to use the bequest.

ADMINISTRATION

- A. The administration of this policy shall rest with the Lead Pastor along with the assistance of the Church Board Chair, Treasurer and/or Finance Committee Chair as appropriate.
- B. The Finance Committee shall be responsible for encouraging bequests.
- C. The Church Board shall designate the use of unrestricted bequests in consultation with staff, commissions, and committees.
- D. Approved projects or programs funded by a bequest are to be implemented within one year of receipt. The use of a specific bequest may be extended beyond one year by action of the Church Board.
- E. The Finance Committee will invest bequests in a prudent manner consistent with safety and accessibility.