

Planned Giving Program Governance

I. Establishment and Purpose of the Planned Giving Program

The Vestry of St. James' Episcopal Church, Leesburg, Virginia (St. James') has established a planned giving program to ensure the preservation of our historic structure and the ongoing vitality of our ministries. This program will allow for intentional and proper support for the generosity of St. James' parishioners and friends. To facilitate planned giving, we have established two primary funds as the focus for the Planned Giving Program: The St. James' Legacy Fund and the St. James' Historic Preservation Fund.

II. Administration of the Planned Giving Program

a. Planned Giving Committee

- St. James' Planned Giving Program will be administered by the Planned Giving Committee, a subcommittee of the St. James' Finance Committee. The scope of the planned giving program includes all large gifts and bequests planned or made to the parish.
- The St. James' Planned Giving subcommittee will be comprised of 3-5 members of the parish. Planned Giving Committee members will be nominated by the Finance Committee, in collaboration with the Rector and Vestry. The candidates will be approved by the Rector and voted on by the Vestry. Planned Giving Committee Members will serve 5-year terms. To ensure long-term continuity of the program, the Committee will be initially comprised of three members serving a 3, 4, and 5-year term, respectively. In each of the following two years, a new member may be added until the Committee has five members. The Rector, Senior Warden, and Treasurer will serve as non-voting members of the Planned Giving Committee.
- A quorum of the Planned Giving Committee will consist of a majority of voting members.
- Each year the Planned Giving Committee selects a Chair and Secretary, by majority vote.
- The Chair of the Planned Giving Committee will be responsible for calling and leading meetings, appointing sub-committees, or otherwise delegating responsibilities within the Committee, and reporting on activities of the Committee and the status of the Planned Giving program to the Finance Committee, Vestry, and congregation.
- The Planned Giving Secretary will maintain the records of the Planned Giving Program, including meeting minutes, and maintenance of permanent records of all donors and gifts to the Planned Giving Program. The St. James' accountants will maintain Planned Giving Program financial records.

- The Planned Giving Committee will meet at least quarterly and more frequently as it deems appropriate.

b. Authority of the Planned Giving Committee

- The Planned Giving Committee is subject to the ultimate responsibility and authority of the Vestry through the Finance Committee. The role of the Planned Giving Committee is to administer the Planned Giving Program as approved by the Vestry:
 - Educate St. James' parishioners and friends on the St. James' Planned Giving Program.
 - Promote the program and work with potential donors to realize gifts that are aligned with St. James' ministry objectives, the goals of the Planned Giving program, and comply with the Gift Acceptance Policies.
 - Recognize donors per standard policy or as agreed upon with the donor.
 - Document donations received to ensure the use of gifts are aligned with the expectations of the donor.
- No Planned Giving Committee members shall engage in any self-dealing or transaction with the Planned Giving Program where the member has any direct or indirect financial interest. Each member of the Committee will recuse themselves from any action in which their personal interests may directly or indirectly be involved.

III. Assets of the Planned Giving Program

a. Funding the Planned Giving Program Funds

- Subject to the provisions of the Gift Acceptance Policy, the Planned Giving Program will accept:
 - All gifts and contributions received by the parish where the living donor requests the assets be contributed to the St. James' Legacy or Historic Preservation fund;
 - All bequests made to the St. James' Legacy or Historic Preservation fund or made to the Parish, where the donor expressed an intent, by will or other means, the assets be contributed to the one of the Planned Giving Program funds;
 - All bequests received by the Parish where the donor has failed to specify an intent as to how the assets should be used, but where the vestry has determined that all or a portion of the gift or bequest should be contributed to a Planned Giving program fund;
 - Such other assets as the Vestry from time to time may determine.
- The Planned Giving Committee shall prepare, adopt, and implement a plan for informing and educating the Parish about the purpose, structure, and operation of the Planned Giving program and shall provide information and assistance to individuals desiring to make a gift, contribution, or bequest to one of the Planned Giving Program

funds in a manner that does not conflict with the parish's annual stewardship campaign to support the parish's operating budget or special capital fundraising efforts approved by the Vestry.

b. Designated Funds within the Planned Giving Program

- A separate and designated investment fund may be established for gifts in the amount of \$50,000 or more, if requested by the donor. The assets may be merged with other assets for investment purposes, but the identity and designated purpose of each Designated Fund shall be preserved individually.
- Income, gains, or losses shall be allocated quarterly to each designated fund based on the relative market value of the designated fund to the associated Planned Giving Fund.
- Funds made available from each Designated Fund shall be limited to the purpose specified in the designation, consistent with Section II.A.5. of the St. James' Gift Acceptance Policy.

IV. Distributions of Planned Giving Funds.

Upon the Vestry's or Finance Committee's request, the Planned Giving Committee will confirm that a disbursement request is in alignment with the documented purpose and/or any restrictions agreed upon when the gift was accepted. Once the Planned Giving Committee has confirmed alignment, the St. James' Treasurer will disburse the funds. Should the Planned Giving Committee determine the request is not in alignment with available planned gifts, they will work with the St. James' Finance Committee to identify potential other sources of funds.

a. Records and Annual Reviews or Audits

- St. James' accountants will keep complete and accurate records of the program funds on a calendar year basis and not less than annually will have its records reviewed as a part of the annual parish audit.
- The audit will include a review to ensure conformity of the distributions consistent with the program and the donor's restrictions.

b. Reports to the Finance Committee, Vestry & Congregation

- The Planned Giving Committee will provide quarterly reports to the Finance Committee on matters concerning the Planned Giving Program.
- The Treasurer shall report to the Parish in the annual meeting as requested by the Rector.

V. Changes to the Planned Giving Program Governance

- All changes proposed for the Planned Giving Program governance will be reviewed and voted on by the St. James' Vestry.