

BC Baptist Conference Policy

Title: Restricted Gift Policy

Policy Number: 3.1

Approval Date: December 1, 2012

Approved by: Board of Directors

Purpose:

The purpose of this policy is to outline the steps for handling restricted gifts.

Scope:

This policy applies to all restricted gifts.

Policy:

A gift subject to the direction of a donor is acceptable only as long as it can be used within Board approved programs and projects of the BCBC to fulfill their objectives in an acceptable way. No gifts will be accepted which constitute private benevolence toward a specific person, family, or other non-qualified donee or includes a benefit accrued to the donor or anyone not at arm's length to the donor.

Spending of funds acceptably received is confined to programs and projects approved by the organization. Each restricted contribution donated toward such an approved program or project will be used as restricted by the donor with the understanding that when the need for such a program or project has been met, or cannot be completed for any reason as determined by the organization, the remaining restricted contributions will be used where needed most.