



St. Michael and All Angels

Cambridge Junction, Michigan

Gift Policies and Procedures

Designated Gift Guidelines

Criteria: When money is left to St. Michael & All Angels in a will or trust that is designated for a specific item or place.

Records: Each year the Memorial Committee will receive the names of members of St. Michael and All Angels who have died. Special prayers will be offered for all the departed at the Annual Meeting or All Saints' Day. The date and use of each expenditure will be entered in the Book of Remembrance.

After the gift has been received, the Vestry will approve the funds for disbursement.

If the gift is for a specific item to be purchased for the church and the funds received do not cover the cost of the item, the Vestry can vote to make up the difference out of another account or place the received funds into an account that most closely represents the deceased's request. The Vestry, with the help of the Memorial Committee and the Ministry Support Team, will make every effort possible to consult the family to make sure the funds go to what most closely represents the deceased's request.

If the Memorial is for a specific item to be purchased for the church and the funds received exceeds the amount of the item, then the Vestry will authorize the purchase and all additional funds will be placed in the Mission account.

All funds must be disbursed no more that 1 year after the gift has been received.

Undesignated Gift Guidelines

Criteria: When money is left to St. Michael & All Angels in a will or trust that is undesignated.

Records: Each year the Memorial Committee will receive the names of members of St. Michael and All Angels who have died. Special prayers will be offered for all the departed at the Annual Meeting or All Saints' Day. The date and use of each expenditure will be entered in the Book of Remembrance.

All undesignated gifts under \$100.00 will be placed in the Mission account.

All undesignated gifts \$100.00 to \$5000.00: \$100.00 or 10%, which ever is more, will be placed in the Mission account and the balance will be at the discretion of the Vestry.

All undesignated gifts more than \$5000.00: 10% will be placed in the Mission account and the balance will be at the discretion of the Vestry. The Vestry can place gifts of more than \$5000.00 in some type of investment for return (savings account, insured investment etc.)

All funds must be disbursed no more that 1 year after the gift has been received

Approved By the Vestry on June 18, 2009

MLC