



**FAIRVIEW**  
BAPTIST CHURCH

FAIRVIEWCHURCH.ORG

5608 Ten Ten Road  
Apex, NC 27539

T 919.779.1791

## Fairview Baptist Church Stock - Securities Donation Policy

### **I. Introduction**

Fairview Baptist Church recognizes the need to establish a process whereby donations of stock or marketable securities may be made by members or others.

Whereas neither the Treasurer nor Stewardship Committee are professional investment portfolio managers, it is the policy of Fairview Baptist Church to liquidate stock donations upon receipt and as allowed by the law.

Fairview Baptist Church reserves the right to reject the offer of stock or marketable securities donations in consideration of the type of gift, its provenance, conditions of giving required by the donor or for any reason deemed by the leadership of the church that the gift is detrimental to the values, image, and mission of the church.

### **II. Communication of Intent**

This policy should be communicated to the potential donor of the stock to ensure the donor will not be surprised or offended at the immediate liquidation of the stock donation.

A signed and dated copy of the policy by the donor is to be kept in the church files.

Fairview Baptist Church will provide the donor a letter thanking them for the donation. The letter is to contain the statement regarding "no goods or services" that is required on charitable contribution statements.

- Valuation will be determined based on the average of the high/low trading values for the day on the date of the donation.
- The date of the contribution is the date of delivery. If the certificate(s) is mailed and received through the regular mail, it is the date of mailing. If the certificate(s) are delivered to a bank or broker acting as the donor's agent or to the issuing corporation or its agent, for transfer into the name of the organization, the date of the contribution is the date the stock is transferred on the books of the corporation.



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### **III. Method**

An investment account will be maintained by the church for the sole purpose of receiving and facilitating the liquidation of donated stock or marketable securities.

The cost of liquidating the stock will, at the discretion of the Treasurer and Stewardship Committee and after consultation with the donor, either be absorbed as a church expense or deducted from the liquidated value of the stock.

The maintenance of the investment account is the responsibility of the Treasurer and Stewardship Committee.

The Treasurer and Stewardship Committee shall include the investment account in the church audit process as described in the Fairview Baptist Church By-laws.

### **IV. Proceeds**

Unless otherwise noted, the proceeds from the sale of stock will be considered an unrestricted donation.

The donor may designate the distribution of proceeds among the various ministries of Fairview Baptist Church, towards the budget, towards outstanding debt retirement, towards existing designated funds or towards a defined future project of the church (e.g. a building project). The Treasurer and Stewardship Committee reserve the right to refuse the donation if the donor desires to designate the distribution outside of existing designated funds or future approved projects of the church.

The date and quantity of donated securities will be included on the donor's giving statement for the calendar year the stock was donated. The share value will be determined by the average of the high and low quoted value on the day the gift was completed.



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**V. Donor Policy Understanding**

I, \_\_\_\_\_, have read and understand the stock policy of Fairview Baptist Church and agree with the terms and conditions as noted above.

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Witness: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

**Fairview Baptist Church: June 24, 2019 Revision [1]**  
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