

Blue Lake Camp

8500 Oakwood Lane—Andalusia, AL 36420

Tax ID # 63-0389231

Approved March 21, 2024

PURPOSE

To give a written process to all constituents of our camp that outlines what types of property are acceptable as gifts and how decisions are made for their use.

This policy will answer 2 core questions:

1. How can I provide a gift to the camp?
2. How will the camp use my gift?

ELEMENTS OF A GIFT POLICY

- I. Gift Acceptance
 - a. Defines *who* will decide if gift is *accepted*
 - b. Defines *what* gifts will be *considered*
- II. Tribute Gifts Guidelines
- III. Gift Use
 - a. Defines *who* will decide how gifts are used
 - b. Outlines process and guidelines to determine *how* gifts are used
- IV. Policy Distribution and Changes
- V. Ways to Make a Gift

GIFT POLICY

I. Gift Acceptance

- A. Donors are encouraged to consider blessing the camp with gifts free of designations.
- B. When an asset is **offered** to our camp through an estate, from a living individual, family, or other legal entity the Executive Committee of the Board of Trustees will determine whether the gift will be **accepted**.
- C. All gifts will be considered on a case by case basis taking into consideration the type of asset, gift transfer costs, designations, potential liabilities, the camp's mission, current capital needs, and other factors.
- D. Gifts may be offered in a variety of ways. Our camp is willing to **consider** the following types of assets:
 1. Cash
 2. Securities
 - a. Publicly traded securities
 - i. Stocks
 - ii. Bonds
 - iii. Mutual funds
 - iv. Options/warrants
 - v. REITs (Real Estate Interest Trusts)
 - vi. Other marketable securities traded on public exchanges
 3. Life insurance (assignment of ownership) – permanent type with cash value
 4. Real property
 - a. Residential

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- b. Commercial
 - c. Life Estate
 - 5. Tangible personal property
 - a. Vehicles in good condition
 - 6. Other property
 - a. Mineral rights/oil and gas interests
 - b. Royalties
 - c. Copyrights/Patents/Trademarks
 - d. Bargain sales: camp purchases an asset for less than fair market value
- E. If a determination is made to decline a gift, the donor or representative of the donor's estate shall be contacted by verbal notice followed by written notice on official letterhead. Contact will be made by the Executive Director or the Board Chair.

II. Tribute Gifts Guidelines

- A. Gifts given in memory of someone will be placed in the Blue Lake Endowment unless designated by the donor for a different use. If designated, the gift will be subject to the remainder of this policy.

III. Gift Use

- A. If our camp accepts an unrestricted gift, *which is defined as an asset that a donor has given to the camp without any limitation of its use*, the Executive Committee of the Board of Trustees will determine how the gift shall be used following the guidelines provided in this section.
- B. Gifts with specific designations/restrictions are accepted with the understanding that the funds are to be used for the benefit of the camp in support of its mission and current ministries. Donors should be aware that programs offered by the camp may be discontinued, renamed or incorporated into other programs. The camp may accept a gift subject to the restrictions but reserves the right to use the gift in a manner consistent with the general intent of the restrictions. Donors may not restrict the manner in which a gift, bequest, or endowment fund is invested by the camp.
 - 1. Restricted gifts added into named funds will be reviewed periodically by the Executive Committee of the Board.
 - 2. If restricted funds are unable to be used due to a lack of program or need, the Executive Committee of the Board may choose to initiate a good faith effort to contact the donor, estate, or family to discuss removing the designation or redirecting the gift to meet a current need or project within the camp.
 - 3. After the good faith effort is completed or exhausted, every effort will be made to redirect the gift to a related fund or ministry. If that is not possible the gift may become unrestricted.
 - 4. Gifts that become unrestricted will then begin the unrestricted gifts process, as outlined in this document, to determine the use.

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- C. When a gift is made to Blue Lake, it is gratefully and immediately put to use to fund our important mission and ministry, which means that Blue Lake isn't in a position to return a gift to a donor.

IV. Policy Distribution and Changes

- A. This Gift Policy shall be available to donors on the Blue Lake Camp website or is available upon request from the staff or board.
- B. The Board of Directors shall review this Gift Policy at least once per year for updates and revisions. The next policy review date is January 2025.

V. Ways to Make a Gift

- A. Strategies – To provide current gifts or establish deferred or legacy gifts at death:
1. Cash, check or money order – given as a current gift
 - a. Payable to/titled as: Blue Lake Camp
 2. Asset Transfer
 - a. Transfer of marketable securities - To transfer marketable stocks, bonds or mutual funds to benefit Blue Lake, call the Alabama-West Florida UM Foundation to request the form, (334)793-6820.
 - b. Transfer a title or deed to our camp.
 - c. Assign ownership of life insurance to this camp – For Benefit Of (FBO) this camp.
 3. Beneficiary designations – primary or secondary/contingent beneficiary status that defines a deferred or Legacy Gift at death to this camp – FBO this camp or through a Distribution Agreement (DA) to this camp.
 - a. Individual or joint bank or investment accounts
 - i. Transfer on death
 - ii. Payable on death
 - b. Retirement accounts
 - i. Individual Retirement Accounts (IRAs), and Roth IRAs
 - ii. Employer Sponsored Retirement Accounts, Examples include: 401(k),403(b),457, Annuities, Thrift Savings Account (TSA)
 - c. Life Insurance
 - d. Real Estate
 - i. Beneficiary Deed
 - ii. Transfer deed on death
 - iii. Retained Interest in a Life Estate
 4. Endowment or Trust Fund Distributions, Examples:
 - a. Charitable Gift Annuity
 - b. Charitable Remainder Trust
 - c. Donor Advised Fund
 - d. Named or Memorial Endowment Fund
 5. Bequest through a Will or Trust
 6. Bargain sale