

Will the LGF be in socially responsible investments?

Absolutely, The Community Foundation of Western North Carolina will apply its socially responsible screen to all investments. Specifically, funds will not be invested in nuclear energy, tobacco products, weapons manufacturing, or companies with poor environmental records.

Who will oversee the LGF?

A Board of Directors will be comprised of eight members: five voting members and three ex-officio, nonvoting members, consisting of the Rector, Senior Warden or designee, and Treasurer. All will be members in good standing of the Parish. The Treasurer will maintain all LGF accounts, and the books will be audited annually. The membership of the Board will be approved by the Vestry. A status report will be presented to the Parish at each annual meeting.

How will the money be given away?

The Plan of Operation specifies how funds will be distributed. Grant requests must be recommended by two members of the Parish and be approved by at least three voting members of the Board and by a majority of the Vestry.

Is leaving money in a will the only way to give money to the LGF?

No, gifts may be made to the LGF at any time.

What types of gifts to the LGF will be accepted?

Gifts of cash or marketable securities such as stocks, bonds, or mutual fund shares are preferred; however, other gifts will be considered.

Is there a minimum contribution?

No, donations of all sizes are welcome. Small gifts are encouraged.

Can money from the LGF be borrowed for Parish needs?

No portion of the LGF can be borrowed for operating expenses or other Parish needs; however, upon an unusual or extreme change in the status of the Parish, the Vestry after consultation with the LGF Board, may amend the Plan of Operation regarding loans from the Fund upon a two-thirds vote of the entire membership of the Vestry at each of two successive regularly scheduled meetings.

***Note:** We strongly urge that you consult with your attorney, financial and/or tax advisor to review and approve this information provided to you. This information in no way constitutes advice. We will gladly work with your independent advisors to assist you in any way we can.*

The Episcopal Church of the Holy Spirit
P.O. Box 956
Mars Hill, North Carolina 28754
Phone: 828-689-2517
Website: www.holyspiritwnc.org

The Living Gifts Fund of The Episcopal Church of the Holy Spirit



**God's Hands and Hearts in
our Community—
Today and Tomorrow**

Christian Stewardship involves the faithful management of all God's gifts — time, talents, the created world, and money, including accumulated, inherited, and appreciated assets.

The Living Gifts Fund (LGF) of The Episcopal Church of the Holy Spirit has been established to encourage, receive, and administer monetary gifts consistent with the deep commitment of the Parish to be God's hands and hearts in our community.

The purpose of the Fund is to enable the Parish to more completely fulfill its mission by developing ministries beyond what is possible through its annual operating funds. The distributions from the Fund shall be limited to outreach to human needs in the Parish, the community, and the world; enrichment of the Parish and the community; rebuilding, renovation, and maintenance of Parish buildings and properties and such other purposes as are specifically requested or designated by donors to the Parish whose gifts are included in the Fund.

The LGF will operate under a governing Board of Directors appointed by the Vestry of The Episcopal Church of the Holy Spirit and in accordance with the Canons of The Episcopal Church and the Diocese of Western North Carolina.

What is The Living Gifts Fund?

The LGF is a vehicle to pool monetary gifts to secure and expand Holy Spirit's ability to serve and minister over a time horizon that stretches beyond the present.

Why Give to The Living Gifts Fund?

Being good stewards of God's gifts through outreach has been a founding principle of the Parish. Through LGF, donors can be assured that their commitment to outreach will be expanded in the future through the responsible pooling of the Parish's collective resources.

Ways to Contribute to The Living Gifts Fund

Cash Gifts

Cash gifts are easy and provide immediate tax benefits to the donor.

Securities

Appreciated securities such as stocks, bonds, or mutual fund shares enable a donor to make a larger gift at a lower cost basis, and thereby avoid payment of capital gains tax on the appreciated value.

Life Insurance

Naming the LGF as the owner and beneficiary of a policy is an easy way to make a substantial gift and receive a current income tax deduction. This option may be especially useful when the purpose for which the policy was purchased is no longer viable, such as when a mortgage has been paid in full.

Real Estate

A gift of real estate to the church allows a full charitable deduction for the property's current appraised value and avoids capital gains tax that might be incurred if the property were sold.

Estate Gifts

The LGF may be named as a beneficiary of your estate in your will.

Charitable Reminder Trust

You may create a trust that will provide you income for life and a gift to the LGF at the time of your death.

Frequently Asked Questions

Why not just give away the money right now?

There are a number of ways in which the Parish gives to outreach on a regular basis through First Sunday offerings, Villager Initiative, and special appeals as needs arise. The LFG will augment these responses by providing a framework for acceptance of bequests and other planned gifts that will assure Holy Spirit's continued support of outreach to human needs in the Parish, the community, and the world.

How will the money be invested?

The funds in the LGF will be deposited with The Community Foundation of Western North Carolina,* which will invest the money using professional investment managers. The Community Foundation currently manages more than 950 philanthropic funds with assets totalling more than \$160 million.

*The Community Foundation web address: www.cfwnc.org