



**TRINITY EPISCOPAL CHURCH
TRUMBULL, CONNECTICUT**

TRINITY NICHOLS LEGACY FUND POLICY

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Planned giving is an integral part of stewardship, providing a variety of ways for Christians to give to the Church. It is the desire of this Parish to treat these gifts in a manner faithful to the loyalty and devotion to God expressed by the donors, and in accord with the canons of the Episcopal Church, those of the Episcopal Church in Connecticut (ECCT), and the policies of this Parish.

Therefore, the Trinity Nichols Legacy Fund, a new and separate fund, is established as a permanent endowment to be managed as a part of the ECCT Donations and Bequests for Church Purposes, Inc. (ECCT D&B)

The Legacy Fund is intended to supplement the Church's mission and to provide for special needs and projects of the Parish, and the designation of the donors, and shall not be part of the operating budget.

The Legacy Fund shall be managed in perpetuity as a true endowment; only the earnings shall be distributed except under extreme circumstances, and such distribution shall require Vestry approval.

Financial management of the Legacy Fund's assets shall be under the oversight of the Planned Giving Committee, subject to Parish policies and the ECCT D&B.

As planned giving is a long-term initiative, the Planned Giving Committee is charged with the on-going responsibility to encourage, receive and administer gifts to this Fund, and to nurture growth in the Fund as specified in the Plan of Operation.

Plan of Operation

- The Planned Giving Committee, appointed by the Vestry, shall consist of three to five members all of whom shall be members in good standing of Trinity.
- The Rector and the Treasurer shall be ex-officio members.
- No member of the Committee shall be a member of the Vestry or employed by the Parish.
- Members shall serve a term of three years with appointments staggered to provide continuity.
- Members shall serve no more than two consecutive terms.
- The Committee shall meet at least quarterly once the principal in the fund has reached \$25,000.
- A quorum consists of a majority of the members present; ex-officio members shall not count toward a quorum.
- The Committee shall make reports to the Vestry following any meeting.
- A report to the congregation will be given each year in the Annual Report distributed at the Annual Parish Meeting.
- The Committee shall oversee distributions from the Fund in accordance with the Spending Rule.

Investment Policy

The ECCT Donations and Bequests for Church Purposes, Inc. (D&B) will manage all investment activities of the Fund. Ultimate responsibility for the Trinity Nichols Legacy Fund rests with the Vestry.

Gift Acceptance

There are many ways that donors may leave a legacy gift to Trinity. A partial list includes a bequest in a will, cash, appreciated stock, donor advised fund grants, IRA qualified charitable distributions, life insurance, real estate, beneficiary designations on retirement plans and IRAs, charitable bequests and trust designations, charitable remainder trusts, charitable lead trusts, charitable gift annuities, and pooled income funds. Donors may wish to consult with their attorney or other tax advisor before making any charitable gifts.

The Planned Giving Committee shall formulate and change gift acceptance policies as needed, with the approval of the Vestry.

Any gift, other than cash or publicly traded securities, must be reviewed and accepted by the Planned Giving Committee before transfer.

Donor gift commitments are recognized in a manner consistent with the donor's wishes. All gifts will be confidential unless the donor directs otherwise.

Donors of restricted purpose gifts will be asked to include language that enables the Vestry, under special circumstances, to use the income in a manner consistent with the mission and needs of the church.

Spending Rule

Money will be distributed from the Fund upon written request of the Vestry and with the approval of the Committee for those uses which conform to the purposes and restrictions established by donors or as included in this Policy.

Funds available for distribution will be determined each year by ECCT D&B. The actual amount to be distributed shall be determined each year by the Committee and will normally fall in the range of three to five percent. In so doing, market performance of the Fund will be an important consideration. It will be the goal of the Committee, working with ECCT D&B, to grow, or at least maintain, the purchasing power of the Fund taking inflationary effects into account.

Any unexpended funds from those available for distribution each year will be accrued and will continue to be considered available for distribution in subsequent years unless otherwise designated by action of the Committee with the approval of the Vestry. Each year, the Committee may choose to accrue any unexpended funds or return them to the principal. Unexpended funds that are returned to the principal will not be considered available for distribution.

Distribution

Distribution from the Fund shall not be made to the operating expenses of the church with one exception. In the event of a dire emergency, which threatens the viability of this Parish, the Vestry may use both the income and principal of the unrestricted endowment for the operating needs of the Parish, following a two-thirds vote of the Vestry at two successive meetings. When any funds are used to

support the operating needs of the Parish, the Vestry will also vote to return an equal amount to the Fund within a reasonable amount of time. Should the Vestry choose to return a lesser amount to the Fund, it would require a two-thirds vote of the Vestry at two successive meetings.

As the Trinity Nichols Legacy Fund is intended to ensure the future of this Parish and its service to God, it is the desire that no distributions shall be made until the principal has reached \$50,000, except under extreme circumstances, or to fulfill the requirements of law, or the wishes of the donors.

Trinity Legacy Society

All information concerning donors or prospective donors will be kept strictly confidential. All donors, no matter the value, will become members of the Trinity Legacy Society and their name(s) will be listed on an appropriate plaque in the Narthex. Specific types and/or amounts of donations will be kept confidential. Donors who wish to remain anonymous may choose not to be listed.

Review

This policy will be available to the congregation and reviewed every other year by the Vestry and the Planned Giving Committee and revised or confirmed as appropriate by the Vestry.



TRINITY NICHOLS LEGACY FUND DECLARATION OF INTENT



An expression of my/our ultimate gift commitment to Trinity Nichols Episcopal Church

To the glory of God, and in thanksgiving for the mission and ministry of Trinity Church, I/We have provided support for future ministries of Trinity Church with the following planned gift(s) to "The Trinity Nichols Legacy Fund, 1734 Huntington Turnpike, Trumbull, CT 06611"

Name(s) _____

Address _____

City _____ State _____ Zip _____

Preferred Phone _____ Email _____

I have included Trinity Nichols Episcopal Church in my estate plans through:

Bequest Life Income Gifts Life Insurance Policy Real Estate Gifts Other tax-advantaged gifts

This gift should be directed to the Trinity Nichols Legacy Fund as:

Unrestricted – this offers Trinity the greatest flexibility to place resources where needed

Restricted – this allows donors to direct funds; we will contact you to discuss your preference. Some areas include Outreach, Music Program, Buildings and Grounds, etc. Those giving \$10,000 or more may name a designated fund within the Legacy Fund for a specific area of interest.

You may publish my name on the Trinity Legacy Society plaque in the Narthex as a motivation to encourage others to leave an estate gift. Yes No

Name(s) as you wish to be listed _____

Name of person to contact in the event of my death _____

Phone _____ Email _____

Your signature _____ Date _____

Please send a copy of your completed form to the Church Office to the attention of
The Planned Giving Committee