Legacy Giving Policy

Mission of the Endowment
The endowment of the Little Chapel on the Boardwalk is dedicated to helping today's members support ministry to and for future generations. Currently our Endowment is being used to provide local non-profits annual grants as well as ensure we are being fiscally responsible for the years to come by putting aside funds for future capital improvements. By building and managing these funds, we are planning for the long-term sustainability of our church's mission and ministries, allowing us to continue serving our community and spreading our faith.

1. Gift Acceptance
The Little Chapel on the Boardwalk welcomes gifts from individuals and foundations to support its mission and ministries. Gifts may be in the form of cash, securities, real estate, bequests, life insurance, and other assets. All gifts are subject to review and approval by the Session to ensure they align with the church's values and objectives.

2. Disposition of Gifts
- **Unrestricted Gifts**: Unrestricted gifts will be allocated as follows:

    o   25% to the Endowment Fund
    o   25% to Capital improvements
    o   25% for Missions at the discretion of the Session
    o   25% at the discretion of the Session such as for special projects, capital reserves, scholarships, or a music fund

- **Restricted Gifts**: Restricted gifts will be considered. Donors may specify the purpose of their gift, subject to approval by the Session to ensure it aligns with the church's mission.

3. Distribution Policy for current funds:

- **Endowment:** The Endowment committee distributes 3.5% of the Endowment Fund income at fiscal year-end.
- **Capital Reserve Fund**: Distributions will be made as needed for capital projects and maintenance, with no fixed percentage.

4. Reporting
The Session will provide an annual report to the congregation detailing the status of each fund, including contributions, investment performance, and distributions. This report will ensure transparency and accountability in the management of the church's financial resources.