



***Date Approved: February 27, 2009 .....***

***Approved By: Bethel Lutheran Foundation .....***

**Title: BETHEL LUTHERAN FOUNDATION PROCESSES**

**Purpose: Procedure for Receiving Money and Assigning Responsibility Thereof**

The purpose of the Bethel Lutheran Foundation is “to receive, manage, and disburse memorials, gifts, grants, and bequests in order to further the work of the Kingdom of God through Bethel Lutheran Ministries.”

This paper is intended to document the process for receiving monies into the Foundation and to assign entities responsible for collecting, depositing, and acknowledging these monies in a timely manner. This documentation applies to two main categories of monetary inputs – memorial gifts and special gifts.

“Other” gifts (e.g., grants, bequests, securities, insurance policies) are handled on an individual basis.

Memorial Gifts: Are of two types – those made by Bethel members and those made by non-Bethel members. Memorial gifts usually come via several sources including funeral home, family, church offering, church office and U.S. mail. They typically consist of checks and cash.

Special Gifts: Are generally made by individual members for a specific purpose. They can come from church offering, church office, and U.S. mail and are usually checks and cash.

Following are the key entities that are involved in this process and their general responsibilities:

Church Office: Is the main focal point for collecting most gifts including those from funeral home, family, church offering, U.S. mail and individuals. These gifts are safeguarded until transferred to the Foundation Treasurer for deposit.

Foundation Treasurer: Receives from church office on a regular basis the cash and checks that were gifted and deposits them into the Foundation’s checking account. The gifts are recorded by two separate categories – Bethel members and non-Bethel members. These records of name, address, amount and designation are provided to the church office for further distribution to (1) Foundation Thank You Note Coordinator (for non- Bethel member memorial gifts only), (2) Church Financial Secretary (for appropriate recording for individual annual financial statement purposes), and (3) Foundation Chairman (for gift acknowledgement/ thank you letter for those gifts over \$250).

Foundation Thank You Note Coordinator: Sends a timely acknowledgement/thank you note to each non-Bethel member who makes a memorial gift.

Church Financial Secretary: Credits each member for their memorial or special gift and at end of calendar year sends giving summary that includes memorial and special gifts.

Church Secretary: Each quarter provides a summary of gifts from Bethel members for publication in the Bethel Star. This thank you also includes a summary of the designations for the various gifts (e.g., memorial for John Doe, special gift for Endowment Fund, special gift in honor of . . .). A similar year-end summary is published in the February Bethel Star.

Church Tellers: The weekly counting of church offerings may include memorial gifts and special Foundation gifts. This money should not be deposited in the church account. Rather it should be returned to the church office for safekeeping until received by the Foundation Treasurer. In situations where one check includes both church offering and Foundation money, that check should be deposited into the church account, the Foundation gift documented on a separate line on the Teller's Summary Sheet, and a copy made of the offering envelope. This copy goes to the Foundation Treasurer's workroom folder.

Church Treasurer: At the end of each month any Foundation money that has been deposited in the church account should be transferred to the Foundation along with any relevant information including name and address of donor, amount and designation of use.

