



Designated Fund Policy

This policy sets forth the conditions under which Twin City Bible Church (herein referred to as "Church") may accept designated gifts. Subject to this policy, the Church may accept donations from its members and the community who want to donate to the Church and have such donations used to support a ministry of the Church.

Twin City Bible Church is a 501(c)(3) organization and subject to IRS rules on tax deductible contributions. The Church is also responsible for following state regulations related to designated fund management. For these reasons the elders have set forth the following rules under which the Church can accept and use designated gifts:

- Designated funds are established and disestablished by the elders to meet the needs of the Church. All gifts or offerings must be given to an existing fund (ask the church office or treasurer for a current list of funds). If a donor would like to start a new designated fund, they must request this of the elders and it must be approved before the designated funds are accepted.
- The Church must, by IRS regulations, maintain discretion and control over all contributions and the ultimate determination of how all donated funds are allocated, despite the directive of any donor. The elders will make every effort to honor a donor's designation, however accepted contributions become the property of the Church and as such the elders have the discretion to determine how best to use all contributions to carry out the Church's mission and purpose.
- Designated gifts cannot be given to forward to specific organizations unless a specific organization is named for a special offering which will be for a specific and limited time period. The Church encourages our members and the community to give directly to the organization they would like to support.
- Gifts designated for individuals or a specific individual are not tax deductible contributions.
- Designated funds may be disestablished upon the completion of the designated project or ministry. Any remaining money in the fund will be used at the discretion of the elders based on the needs of the Church.

Additionally, it is the recommendation of the Church that designated gifts should be in addition to the member's regular offerings. If a member designates gifts that are not above and beyond their regular offerings, it should be noted that the Church may have a difficult time covering its budgeted expenditures.

Any donations given to the Church will affirm the donor's agreement with this policy.