

## SECOND PRESBYTERIAN CHURCH FOUNDATION

### DONOR ADVISED FUND POLICY UPDATE

When a donor gives assets to the Foundation and also serves as an advisor who recommends the grants to be distributed, a donor advised fund is created. Grants may be distributed to Session approved ministries. The Foundation Board of Directors, with the approval of the Session, has recently enacted a policy change regarding the allocation of a portion of donor advised funds in an account. This policy allows funds to be granted to agencies that are not on the Session approved list, but their cause is consistent with the Christian mission and they have been approved, upon recommendation of the Grants Committee, by the Foundation Board of Directors. This change allows flexibility and convenience on the part of the donor, while maintaining the intent of the Foundation. The opening balance of a Donor Advised Fund has also been lowered to \$10,000. Funds remain active with balances of \$1,000 and above.

Members of the congregation may wish to consider participating in the Foundation using Donor Advised Funds. This type of fund not only provides support to the Foundation, but also fosters personal relationships between the donor and potential recipients. It is an effective and convenient support mechanism for individuals who have a ministry focus or who wish to give pass-through gifts to more than one qualifying agency.

For more information on establishing a Donor Advised Fund, contact Vicki Simmons at [vsimmons@2pc.org](mailto:vsimmons@2pc.org) or ext. 193.