

Policy Regarding Use of Undesignated Gifts Received by the Centre for Christian Studies

For undesignated major gifts, bequests, or gifts that are sold for cash, received by the Centre for Christian Studies Inc:

1. The Central Council may establish a budget line for Undesignated Gifts.

If the Central Council has done so, then:

(a) Any undesignated gift(s) up to the budgeted total shall be allocated to that budget line.

(b) Any amount above the budget amount for Undesignated Gifts shall normally be allocated to the Endowment Fund unless otherwise directed by Central Council, upon a recommendation by the Finance Committee.

2. If there is not a budget line for Undesignated Gifts, then:

Any Undesignated Gift received shall be reported to Central Council by the Finance Committee with a recommendation as to its use, which normally shall be by addition to the Endowment Fund.