

POLICIES FOR CHARITABLE GIVING FUNDS

The Foundation may serve as administrator of any donor-advised fund (hereafter “charitable giving fund” or “CGF”) in which a majority of the income and/or principal is to be used to further the Gospel of Jesus Christ through the Arkansas Baptist State Convention or any of its affiliated churches, agencies or institutions, the Southern Baptist Convention or any of its affiliated churches, agencies or institutions, or any other evangelical Christian organization which has a primary purpose that is not inconsistent with the purposes of the Arkansas Baptist State Convention and which operates strictly for benevolent, charitable, educational, or mission purposes.

The Foundation is authorized, empowered and directed to administer a CGF in keeping with sound investment policies. The Foundation is granted full power and authority, requisite, necessary or advisable for the efficient discharge of its duties hereunder. A CGF may be invested in the Foundation's Common funds, in compliance with the Philanthropy Protection Act of 1995, or it may be invested separately. The Foundation's Common Funds have been registered with the Arkansas Securities Department as exempt from state securities regulation. Prudent care, in accordance with the policies of the Foundation will be exercised at all times in the management of the CGF. The Foundation reserves the right to accept or decline any new CGF account.

1. Ministry supporters may make irrevocable gifts of cash and publicly traded securities to their CGF at any time based upon the Foundation's gift acceptance policies. The Foundation will receipt the ministry supporter(s) for the gift. Other non-marketable gifts such as real estate, closely held stock, or business interests may be accepted but only after approval by the Foundation.
2. The ministry supporter(s) (or the survivor) may at any time give written suggestions to the Foundation concerning distributions from the CGF. In giving such advice, the ministry supporters can only request distributions to qualifying charities under the Internal Revenue Code whose purpose(s) are not inconsistent with the purposes of the Arkansas Baptist State Convention.
3. The ministry supporter(s) acknowledge and understand that suggestions will not be binding upon the Foundation. The Foundation shall consider each request for distributions in light of the Foundation's purpose and goals of promoting the Gospel of Jesus Christ. The ministry supporters understand that in order for their contributions to qualify as an income tax deduction, the gift is irrevocable, and the ownership and custody of the donated funds and property will be fully relinquished to the Foundation.
4. If there are multiple ministry supporters or designated advisors, the request by any one of the ministry supporters or advisors will be considered by the Foundation to be the request of all the ministry supporters or advisors. If there is ever a conflict between multiple ministry supporters or advisors, the Foundation, if aware of this conflict, may choose to allow each advisor to give written suggestions concerning only a portion of the CGF.
5. During the ministry supporters' lives, distributions may be made to qualified charities, upon consideration of the suggestions of the ministry supporters and upon the authorization of the Foundation or its designated representatives. Such suggestions shall be communicated to the Foundation in writing.

6. At or before the ministry supporter's death(s), the ministry supporter(s) may instruct the Foundation that they have transferred the right of advisement on to other "advisors." This instruction may be made on the Charitable Giving Fund Agreement Form or in a notarized statement to the Foundation.
7. Unless otherwise requested by a ministry supporter and approved by the Foundation, at the incapacity or death of the surviving ministry supporter, the CGF will be administered according to the last instructions given by the ministry supporter(s), or their named successor advisor. However, if the CGF's Fair Market Value ("FMV") is equal to or less than Twenty-Five Thousand Dollars (\$25,000) at any time after the death of the ministry supporter(s) the funds of the CGF will be distributed outright according to the last instructions given. Provided further that if successor advisors have been named and no instruction is given over a ten (10) year period for a CGF with a FMV greater than \$25,000, the funds in the CGF will be distributed outright according to the last instructions given by the ministry supporter(s).
8. All distributions from this CGF shall be made exclusively to organizations described in each of Sections 170(c), 170(b)(1)(A), 2055(a), and 2522(a) of the Internal Revenue Code of 1986, as amended.

These constitute the full and complete policies by and between the parties and all oral agreements and/or discussions are merged herewith and are null and void to the extent that they are in conflict herein, and no changes, alterations, additions, modifications, or qualifications shall be made or had in the terms, conditions or provisions of any paragraph or item of this agreement, except that the Foundation reserves the right to amend these policies (by majority vote of the Board of Trustees) in order to ensure efficiency in the operation of such funds and that the funds remain eligible for estate, gift, and/or income tax deductions under Internal Revenue Code rules and regulations. In the event of any ambiguity, dispute or question regarding the application of funds or the operation and administration of the CGF, the Foundation shall have sole discretion and its decision shall be final and binding.