



The Episcopal Diocese of Olympia

The Episcopal Church in Western Washington

www.ecww.org

Policy on Distribution of Unrestricted Gifts and Bequests

Adopted January 16, 2020

It is the policy of the Diocese of Olympia, Inc. (the "Diocese"), that unrestricted gifts and bequests that are \$100,000 or more are to be dispersed by the Board of Directors of the Diocese (the "Board") at the discretion of the Board in consultation with the Office of the Bishop.

It is the policy of the Diocese to allocate one half of the unrestricted gifts and bequests of \$50,000 up to \$100,000 to the Thanksgiving and Memorial Fund, an unrestricted Board - designated fund, which is invested in the Diocesan Investment Fund and utilized mainly for repairs and capital improvements of mission congregations and Diocesan institutions. The other half will be available for disposition by the Board at the recommendation of the Office of the Bishop.

It is the policy of the Diocese that all unrestricted gifts and bequests in an amount less than \$50,000 shall be dispersed by the Office of the Bishop and reported to the Board.