



EPISCOPAL
DIOCESE
of Southern Virginia

The Episcopal Diocese of Southern Virginia Stock to Cash Conversion Service

The purpose of this service is to provide churches and other associated organizations, who do not have a brokerage account the ability to accept donations of publicly traded stock* and receive the proceeds of the stock sale without opening a brokerage account and paying brokerage fees.

Eligibility

Applicable only to a church or organization (Beneficiary) of The Episcopal Diocese of Southern Virginia (Diocese).

The Agreement between the Diocese and the Member Church/ Organization for Receiving and Selling Stock Donations on the Behalf of a Member Church/ Organization

Services Provided by the Diocesan Office

Upon notification of a pending stock donation from a donor to an eligible beneficiary, the Comptroller or designated representative of the Diocese will coordinate with the beneficiary to acquire and facilitate the sale of stock. This will include providing necessary information to the donor or donor's representative to transfer the stock into the Diocesan brokerage account.

Upon receipt of the stock into the diocesan brokerage account, the Comptroller shall immediately sell the stock to minimize the risk associated with the volatility of the stock market. The Comptroller will then notify the beneficiary the high and low of stock trading that day. This information will be used by the beneficiary to prepare the donor's gift acknowledgement letter. (The Comptroller will NOT be responsible for sending a gift acknowledgement letter to the donor.)

If the sale cannot be made on the same day as the stock was obtained, then the Comptroller shall sell the stock as soon as possible. The Diocese shall not be responsible for any losses that might incur between the time of receipt of the stock and the time of sale. After the proceeds of the sale is received by the Comptroller, the Comptroller shall in a timely manner promulgate a check payable to the beneficiary in the same amount of the sale and provide supporting documents of the sale.

Responsibilities of the Beneficiary

The beneficiary shall assist the Comptroller to acquire and facilitate the sale of stock. The beneficiary shall be responsible for providing the donor or the donor's representative the

Diocesan account information necessary to successful transfer the stock into the Diocesan brokerage account. The beneficiary is also responsible for ensuring the donor or the donor's representative provides the name of the donor and the donor's church to the Comptroller. After the proceeds of the stock has been received, the beneficiary shall acknowledge the gift of stock in a letter to the donor. The letter should contain the name of the stock, number of shares donated, and the high and low of stock on the day the stock was sold (provided by the Comptroller). It should not contain the value of the stock received since the beneficiary is not an expert in valuing stock. The letter should also contain the statement, "No goods or services were provided in exchange for this gift."

*Includes Exchange Traded Funds (ETF)

This Agreement is accepted and agreed to by the parties as of this date.

Judy Dobson, Diocesan Comptroller

Date

Church/ Organization Treasurer

Date

Church/ Organization

Church/ Organization mailing address

Church/ Organization email address

Return completed form to: jdobson@diosova.org

or

The Episcopal Diocese of Southern Virginia
Attn: Comptroller
11827 Canon Blvd., Suite 101
Newport News, VA 23606