

The Cathedral of Christ the Light

Charitable Contribution Administrative Policy

SECURITY DONATIONS

Charitable contributions may be received in many different forms. Cash, real estate, and securities are but a few of the forms that charitable donations may now take.

Following is a policy for the receipt of gifts in the form of negotiable securities, stocks, bonds, mutual funds or equities.

In the event of a donation of securities, The Cathedral of Christ the Light has established a special custodial account with Charles Schwab for the receipt and liquidation of such gifts. It is the policy of the Cathedral of Christ the Light Corporation to immediately sell or liquidate any securities that are donated so those funds may be used for their intended purpose. All gifts for the benefit of the Cathedral of Christ the Light are to be made through this account.

Procedure:

1. Potential Donor's should be instructed to use the attached form to send instructions to their broker for all stock transfers. It contains all of the information a broker requires to complete the transaction.
2. The precise dollar value of a stock gift cannot be determined until the securities are received and sold by the Cathedral of Christ the Light staff (the donor, however, assumes a value equal to the actual market value of the security on the date of transfer – See IRS Publication 526 for further details).
3. If the donor wishes to allocate fixed dollar amounts to various end uses, the donor must designate one of those amounts to be the remainder account by circling it on his letter. The circled amount (see form letter) will receive the balance left after other designated amounts have been allocated. Or, the donor may designate percentages of his gift to each end use. In addition to providing a copy of the attached to the Donor's Broker, copies of the attached form should be sent by fax to (1) the Cathedral Development Director and (2) the Cathedral Finance Department
4. The names & fax numbers of the Development Director and Cathedral Director of Finance, who are responsible for seeing to it that these transactions are handled properly are:

Michael Romo
Cathedral Fund Director
The Cathedral of Christ the Light
(510) 271-1932
FAX (510) 271-1938

Michael Canizzaro
Chief Financial Officer
The Cathedral of Christ the Light
(510) 267-8323
FAX (510) 446-7401

5. It may take several days after the donor has instructed his broker, before the Cathedral of Christ the Light actually receives the securities. It takes yet another three to four working days for the sale of the securities to settle - when the proceeds of the sale actually arrive in the Cathedral of Christ the Light account. If there are no unusual circumstances and everything is in order, the securities are generally sold on the day of receipt or the next working day, at the "current" market price (not necessarily the market value on the date that transfer instructions were initiated by the donor).
6. An acknowledgement of the donation will then be written – with the understanding that value is established by the donor on the date notification is given to the broker to transfer securities to the parish or diocese, not the date of settlement. In other words, it is not the role of the recipient of donated securities to verify their value to the donor but simply to acknowledge receipt of "X" shares of "XYZ" company for purposes of "XXX" on the date of settlement. (An example is attached as Addendum II).

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SECURITY DONATIONS

Date:

[Broker Name]

[Donor Name]

[Brokerage Firm Name]

[Address]

[Broker's City, State, Zip]

[City, State, Zip]

[Broker Phone]

[Phone]

Re: Account Number _____

Dear _____:

Please transfer _____ shares of _____ stock from my account to:

DTC 0164 to account 3050-1879 at Charles Schwab for Christ the Light Cathedral Corporation

[The Cathedral of Christ the Light designation(s)]

Christ the Light Cathedral Corporation's Federal Tax I.D. number is 02-0632465.

Note: In the event that Mutual Funds or Stock Certificates are to be transferred to the account of the Cathedral of Christ the Light, the finance department should be contacted before a transfer of ownership is attempted. If there are any questions concerning the handling of an electronic transfer of securities, please contact the Finance Department - Michael P. Canizzaro at (510) 267-8323.

Thank you for your assistance.

Sincerely,

[Signature]

[Printed name]

cc: Michael P. Canizzaro, CFO, Diocese of Oakland; Finance Department; 2900 Lakeshore Ave., Oakland, CA 94610-3614; Ph: (510) 267-8323; Fax: (510) 446-7401.
Re: Donation for the benefit of the Cathedral of Christ the Light

Michael J. Romo, Cathedral Fund Director, The Cathedral of Christ the Light Office;
180 Grand Ave., #1325; Oakland, CA 94612-3741; Ph: (510) 271-1932;
Fax: (510) 271-1938. Re: Donation for the benefit of the Cathedral of Christ the Light