

Policy regarding gifts of Real Property

adopted by UUSS Board of Trustees, April 24, 2008

In accordance with the UUSS Constitution and by-laws, a recommendation for the disposition of any real property received by UUSS shall be made to the congregation at the first opportunity for a congregational meeting following receipt of title to the property.

The Board of Trustees will recommend to the congregation that real property be listed for immediate sale unless the property is contiguous to UUSS property or unless there is a clearly defined use for the property that is consistent with the UUSS Long Range Plan.

The recommendation for immediate sale recognizes that UUSS does not have the financial or professional resources needed to effectively manage rental property.

Gifts of real property result in un-budgeted income. The proceeds from the sale of the property shall be deposited to the Heritage Fund and managed using the Guidance Document for Gifts over \$10,000.

A licensed real estate agent will be engaged to handle the sale. UUSS will be responsible for all commissions and fees and customary and usual expenses related to the sale of the property.

UUSS will supervise and pay for upkeep and repairs necessary to make the property saleable and to be a “good neighbor” to adjacent properties from receipt of title to the property until the property is sold.

Any expenses incurred in the holding and preparation for sale of the property, including property management fees if necessary, will be deducted from the proceeds of the sale, not from the current income of the church.