

Procedure for Donating Shares to Parishes and Other Diocesan Ministries

- 1) The donor advises the Parish or Ministry that he/she will be making a donation of securities. The attached form should be completed.
- 2) The form gives details of the donation – name of donor, # of shares and name of security, etc. The Parish or Ministry IMMEDIATELY contacts the Diocese to provide these details by sending a copy of the form fax (613-232-7088 attention: Bill Gilbert) confirming instructions to sell the securities on receipt and providing remittance instructions.
- 3) The form indicates to the donor that the shares are to be transferred to the Diocese account at RBC Phillips, Hager & North (RBC PH&N), and that the donor MUST have his/her own investment broker contact the Diocesan broker before any transfer takes place. The form provides the donor with the Diocesan Broker's contact information: Todd Armstrong at RBC PH&N, (613) 239-3837.
- 4) The donor contacts his/her own investment broker to initiate the transfer and provides the contact information for RBC PH&N.
- 5) When contacted, RBC PH&N will provide transfer instructions to the donor's investment broker. RBC PH&N will also confirm to the Diocese that contact has been initiated and the transfer imminent.
- 6) RBC PH&N contacts the Diocese when securities are actually received and informs the Diocese of the value of the securities received, based on the number of shares times the market value on the day of receipt, and obtains verbal instructions to proceed with disposition. **(N.B. The Diocese cannot confirm instructions until advised by Parish or Ministry)**. RBC PH&N will immediately act on those instructions.
- 7) RBC PH&N confirms net amount of proceeds to Diocese.
- 8) RBC PH&N sends cheque for proceeds to the Diocese (within 3 business days following sale).
- 9) Diocese issues cheque to Parish or Ministry confirming donation amount and sales transaction details within 5 business days following receipt by the Diocese.
- 10) The Parish issues a tax receipt to the donor for the amount of the market value of the securities on the date RBC PH&N received them (see #6). The Synod Office will issue the receipt in the case of a donation to a Ministry. The actual amount received by the Parish or Ministry may be more or less than the receipted amount, due to variances in market value in the interim period, and brokerage fees.
- 11) Parish or Ministry acknowledges (thanks) donor in appropriate form.

N.B. RBC PH&N is not responsible for any change in the market price between the time the share/bonds are received and the time that the shares/bonds are sold.