

Gift Acceptance Policy

(Organization) may accept the following types of contributions:

Cash

(Organization) may accept outright cash gifts in any amount. Restricted funds will be considered on a case by case basis.

Publicly-Traded Securities

(Organization) may accept gifts of publicly-traded stocks, bonds and mutual funds at fair market values as determined under Internal Revenue Service rules. Gifts of publicly-traded securities will generally be sold as soon as possible, and the fund the donor established will be credited with the proceeds from the sale, after commissions and expenses, if any.

Tangible Personal Property

Tangible personal property may be accepted as a gift, provided that (1) such property is saleable and (2) the donor agrees that the property can be sold at (Organization)'s discretion. The donor is responsible for obtaining a qualified appraisal prior to completing the gift.

Life Insurance Policies

(Organization) may accept gifts of life insurance policies, provided that (Organization) and the donor reach a prior written agreement about arrangements for the payment of any required premiums.

Real Estate

Real estate gifts can include personal residences, rental properties, office buildings, land and other structures. As real estate can be highly illiquid, costly to maintain and have pre-existing conditions attached to it, any gifts of real estate will be carefully scrutinized and the decision to accept or decline the gift will be made by the Finance Committee of the Board of Directors. The property shall be physically inspected by a representative of (Organization) along with a property management consultant. The inspection is to identify any environmental, financial, legal, marketing or public relations risks, hazards or liabilities. If deemed necessary by the consultant, an environmental survey may be recommended before a gift can be accepted. The cost of the survey shall be borne by the donor. Upon review of the survey, the consultant shall recommend acceptance or declination of the gift. Unless otherwise negotiated, gifts of property will be converted into cash at the earliest opportunity keeping in mind current market conditions and the use of property in the accomplishments of the mission of (Organization). Gifts will not be accepted that may expose (Organization) to material or personal liabilities as owners of the property. If property is encumbered by indebtedness, the donor will be requested to provide for the payment of carrying costs until the property is liquidated.

Closely Held Securities

Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in LLPs and LLCs or other ownership forms, can be accepted subject to the approval of the (Organization)'s Finance Committee of the Board of Directors. However, gifts must be reviewed prior to acceptance to determine that: 1. There are no restrictions on the security that would prevent (Organization) from ultimately converting those assets to cash, 2. The security is marketable, and 3. The security will not generate any undesirable tax consequences for (Organization). If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. The final determination on the acceptance of closely held securities shall be made by the (Organization) Finance Committee of the Board of Directors, utilizing legal counsel when necessary. Every effort will be made to sell non-marketable securities as quickly as possible.

(Organization) reserves the right to refuse any proposed gift. In conformity with IRS regulations governing supporting organizations, gifts to (Organization) may not be directly or indirectly subjected by a donor to any material restriction or condition that would prevent (Organization) from freely and effectively employing the transferred assets or the income derived, in furtherance of its exempt purposes.

All information concerning donors or prospective donors, including their names, names of beneficiaries, amounts of gifts, financial position, size of estate, etc., shall be kept strictly confidential by (Organization) and its authorized personnel.

Tony's notes:

- Many orgs will simply not accept gifts of closely held securities
- You can avoid any gift that seems beyond your means, by not accepting
- Permissive words & phrases are typically used liberally: Typically, generally, in most cases, subject to board approval, in the best interests of the organization
- You don't need a gift acceptance policy to start asking for gifts by will