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Sample Gift Acceptance Policy

PURPOSE

[Organization]'s Gift Acceptance Policy should act as a guideline to members of [Organization] staff involved with accepting gifts, outside advisors who assist in the gift planning process, and prospective donors who wish to make gifts to [Organization]. This policy is intended as a guide and allows for flexibility on a case-by-case basis.

Certain types of gifts must be reviewed prior to acceptance due to the special liabilities they may pose for [Organization]. Examples of gifts which will be subject to review include gifts of real property, gifts of personal property, and gifts of securities.

CASH

All gifts by check or online donation shall be accepted by [Organization] regardless of amount.

- Checks shall be made payable to [Organization]. In no event shall a check be made payable to an individual who represents [Organization].

PUBLICLY TRADED SECURITIES

Readily marketable securities, such as those traded on a stock exchange, can be accepted by [Organization].

- Gifts of securities may be made by electronic transfer to [Organization] or may be made by stock certificate, in which case the stock certificate should be either duly endorsed or accompanied by a stock power and in each circumstance accompanied by an appropriate signature guarantee.
- It is the policy of [Organization] that all readily marketable securities be sold immediately upon receipt.
- For [Organization]'s internal gift crediting and accounting purposes, the value of the securities is the average of the high and low on the effective date of the completed transfer to [Organization].
- For [Organization] gift acknowledgement purposes, it is the advice of counsel that [Organization] acknowledge the number of shares received and the date received. No stated dollar value will be included in the acknowledgement letter.

REAL ESTATE

- Gifts of real estate must be reviewed by the board or a committee of the board of [Organization] before acceptance.

- The donor is responsible for obtaining an M.A.I appraisal of the property satisfactory to [Organization]. The cost of the appraisal should be borne by the donor. The appraisal must be addressed to [Organization].
- Prior to presentation to the board or a committee of the board, a member of the staff must conduct a visual inspection of the property. If the property is located in a geographically isolated area, a local real estate broker can substitute for a member of the staff in conducting the visual inspection.
- Prior to presentation to the board or a committee of the board, the donor must provide, at least, the following documents:
 - Real estate tax bill
 - Current Plat of Survey
 - Current owner's title policy or title commitment
 - Substantiation of zoning status

In the event the board of directors agrees to accept the real estate, for [Organization]'s internal gift crediting and accounting purposes, the value of the gift will be the appraised value of the real estate.

PLANNED GIFTS

[Organization] will accept the following planned gift options:

- Charitable gift annuities
- Deferred gift annuities
- Bequests

Bequests

1. Assets transferred through bequests that have immediate value to [Organization] or can be readily liquidated shall be encouraged by the development staff. Gifts that appear to require more cost than benefit shall be discouraged or rejected.
2. Donor restrictions and designations on the use of bequests will be followed under all reasonable circumstances. Ultimately, decisions on use are made by the Board of Directors of [Organization].

ENDOWMENT FUNDS

1. [Organization] may accept gifts and bequests restricted to endowment.
2. The minimum endowment gift accepted is \$ _____
3. Donors shall receive, upon request, an annual report detailing the investment performance and use of the fund.

ADMINISTRATIVE ISSUES

[Organization] shall not act as an executor for a donor's estate nor shall it act as a trustee for any trust other than in an appropriate circumstance such as a charitable remainder trust when [Organization] is the sole remainder beneficiary.