

# Gift Acceptance Policy

- What is it?
- Why do you need it?
- What should it include?

# Gift Acceptance Policy

- Provides guidance and the authority to make decisions
  - Staff
  - Volunteers
  - Board Members
- Provides guidance on what gifts the organization will accept or **NOT** accept

# Manage Donor's Expectations

- Will the gift benefit and further the organization's mission?
- Who will pay the costs to sell, liquidate or dispose of the gift?
- Is the gift too restrictive?
- Are there moral, ethical or political implications?

# Compliance and Governance

- Gift Acceptance Committee
- Protecting the organization's nonprofit status
- Proper recording and accounting of the gift
- Conflicting interests
- Periodic REVIEW process

# Gift Acknowledgement Policy

- Appropriate language to substantiate the charitable contribution
- Quid pro quo donations – Disclosure statement
- Non-cash gifts over \$5,000 IRS Form 8282
- Timely **depositing** of CHECKS!
  - Demonstrates sound accounting practices

# Working with Board and Staff for a long-term vision of Endowment

- WHY?

- Planned gifts typically involve non-cash gifts, some might carry liability for the charity.
- Planned gifts are generally allocated to endowment, requiring additional time and expertise for management.
- Planned gifts require patience.
- Planned gifts are most likely from the charity's best donors.

# The Role of the Board

- Engage in a regular strategic planning process
- Ask questions!
- Ensure Accountability
- Include a regular report on planning and giving as a board meeting
- Ensure planned giving management is including in the nonprofits budget
- Provide marketing and outreach support to staff
- Adopt Policies
- Adopt Ethical Guidelines
- Consider a personal gift to the charity

# The Role of Staff

- Drive strategic planning process that establishes long-term goals of the charity, the role of planned gifts, and endowment needs.
- Draft or oversee drafting of case statement for endowment
- Ensure board understands and endorses long-term strategic objectives and the role of planned giving and the resulting endowment.
- Make regular reports to board on planned giving results
- Identify budget needs in order to have a successful program.
- Manage and work with donors



