

911for911

GIFT ACCEPTANCE POLICY

DATE OF ORIGIN: _____

DOCUMENT#: PL19-105

DATE OF LAST REVISION: _____

DATE OF ADOPTION: _____

SIGNATURE OF OFFICIAL: _____

The nonprofit, 911for911 solicits and accepts gifts for purposes that will help the organization further and fulfill its mission of funding the care and counseling or first responders and their family members. 911for911 urges all prospective donors to seek the assistance of personal legal and financial advisors in matters related to their gifts, including the resulting tax and estate planning consequences. The following policies and guidelines govern acceptance of gifts made to 911for911 for the benefit of any of its operations, programs or services.

Use of Legal Counsel

911for911 will seek the advice of legal or other professional counsel in matters related to acceptance of gifts when appropriate. Review by counsel is recommended for:

- A. Gifts of securities that are subject to restrictions or buy-sell agreements.
- B. Documents naming 911for911 as trustee or requiring the nonprofit to act in any fiduciary capacity.
- C. Gifts requiring 911for911 to assume financial or other obligations.
- D. Transactions with potential conflicts of interest.
- E. Gifts of property which may be subject to environmental or other regulatory restrictions.

Restrictions on gifts

911for911 will not accept gifts that (a) would result in 911for911 violating its corporate charter, (B) would result in 911for911 losing its status as an IRS not-for-profit organization, (c) are too difficult or too expensive to administer in relation to their value, (d) would result in any unacceptable consequences for the nonprofit, or (e) are for purposes outside 911for911's mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Committee, in consultation with the Executive Director.

Gifts generally accepted without review

- *Cash.* Cash gifts are accepted in any form, including by check, money order, credit card (if compatible equipment is available).
- *Marketable securities.* Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by the Treasurer of the Board of Directors of 911for911. In some cases, marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Executive Committee.
- *Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.* Donors are encouraged to make bequests to 911for911 under their wills, and to name 911for911 as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- *Charitable Remainder Trusts.* 911for911 will accept designation as a remainder beneficiary of charitable remainder trusts.
- *Charitable Lead Trusts.* 911for911 will accept designation as an income beneficiary of charitable lead trusts.

Gifts Accepted Subject to Prior Review

Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

- *Tangible Personal Property.* The Executive Committee shall review and determine whether to accept any gifts of tangible personal property considering the following considerations: does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the of which the property for which the organization may be responsible? Is the title/provenance of the property clear?
- *Life Insurance.* 911for911 will accept gifts of life insurance where 911for911 is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing the policy.
- *Real Estate.* All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate, 911for911 shall require an initial environmental review by a qualified environmental firm. If the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include: Is the property useful for the organization's purpose? Is the property marketable? Are covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are

there any carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

(END OF POLICY)