

THE ROOSEVELT HIGH SCHOOL FOUNDATION GIFT ACCEPTANCE POLICY

I. Purposes

The Roosevelt High School Foundation (hereinafter “TRHSF”) solicits current and deferred charitable gifts from individuals, families, corporations, foundations, and government to secure the future growth and mission of TRHSF. This Gift Acceptance Policy governs the acceptance of charitable gifts by TRHSF and provides guidance to prospective and actual donors and their professional advisors when making gifts to TRHSF.

II. Gift Acceptance Committee

TRHSF will establish a Gift Acceptance Committee. The Gift Acceptance Committee is charged with the responsibility of reviewing all gifts proposed to be made to TRHSF and properly screening, accepting, or rejecting those gifts. Whenever possible, the Gift Acceptance Committee will seek review and approval of its decisions by the Executive Committee and, ultimately, the full Board.

III. Highest Professional and Ethical Standards

TRHSF’s work with donors and prospective donors will always be in keeping with the highest professional and ethical standards. Therefore, TRHSF intends to follow two important documents which promote excellence in the field of fundraising.

First, TRHSF works to follow “The Donor Bill of Rights” developed by the Association of Fundraising Professionals (as well as several other organizations), which is attached as “Exhibit A” to this Gift Acceptance Policy.

Second, TRHSF works to follow “Model Standards of Practice for the Charitable Gift Planner,” promulgated by the National Association of Gift Planners, which is attached as “Exhibit B” to this Gift Acceptance Policy.

Board Members, employees, volunteers, stakeholders, as well as any independent third parties soliciting charitable gifts, are expected to have read and understood these two important documents. Any questions about these two documents should be directed to the Gift Acceptance Committee, Executive Committee, and/or legal counsel.

IV. General Policies Relevant to All Gifts

1. In addition to this Gift Acceptance Policy, gifts are subject to the provisions of other policies, including, but not limited to, the Conflict of Interest Policy, Confidentiality Policy, and Fundraising Policy.

2. TRHSF will urge all prospective donors to seek the assistance of independent personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences.
3. TRHSF and its employees and agents are prohibited from advising donors about the tax and/or legal consequences of their donations.

V. Gifts Generally Accepted Without Review

There are four (4) types of gifts that will generally be accepted by TRHSF without review by the Gift Acceptance Committee.

1. **Cash.** Cash gifts are acceptable in any form, including by check, money order, credit card, or online.
2. **Marketable Securities.** Marketable securities (i.e., publicly traded stocks) 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, and the donor should be informed of same prior to making the gift.

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 Gift Acceptance Committee.

3. **Deferred Compensation/Retirement Plan Beneficiary Designations.** TRHSF may accept gifts designating TRHSF as a beneficiary of the donor's retirement plans, including, but not limited to, IRAs, 401(k)s, 403(b)s, and other such plans.
4. **Bequests.** Donors and supporters of TRHSF will be encouraged to make bequests to TRHSF pursuant to wills and trusts. The criteria for the acceptance of the gift or bequest will be the same as otherwise provided in this Policy.

VI. Gifts Subject to Prior Review

Other than the four (4) exceptions above, gifts shall be reviewed prior to acceptance by the Gift Acceptance Committee. Examples of gifts subject to prior review include:

1. **Life Insurance.** TRHSF may accept gifts of life insurance where TRHSF 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 on the policy. In extraordinary circumstances, the Gift Acceptance Committee may consider a gift of life insurance after seeking advice from legal counsel.

2. **Real Estate.** TRHSF will generally not accept gifts of real estate. In extraordinary circumstances, the Gift Acceptance Committee may consider a gift of real estate after seeking advice from legal counsel.
3. **Closely Held Securities.** Stock in non-publicly traded companies, such as family businesses and interests in LLPs and LLCs or other ownership forms, are known as “closely held securities.” TRHSF will generally not accept gifts of closely held securities. In extraordinary circumstances, the Gift Acceptance Committee may consider a gift of closely held securities after seeking advice from legal counsel.
4. **Tangible Personal Property.** The categories and types of tangible personal property are nearly limitless. The most common types of tangible personal property contributed to charity include, but are scarcely limited to, artwork; jewelry; stamps, coins, and other collectibles; motor vehicles and aircraft; livestock, harvested crops, cut timber, and other agricultural products; and items of business inventory or equipment. TRHSF will generally not accept gifts of tangible personal property. In extraordinary circumstances, the Gift Acceptance Committee may consider a gift of tangible personal property after seeking advice from legal counsel.

VII. Unacceptable Gifts

TRHSF reserves the right to refuse any gift that is not consistent with its mission. In addition to, and without limiting the generality of, TRHSF will not accept the following gifts.

1. Gifts which may violate any federal, state, or local laws, or other TRHSF policies;
2. Gifts with unreasonable conditions (e.g., a lien or other encumbrance) or gifts of partial interest in property;
3. Gifts made with the condition the proceeds will be spent by TRHSF for the personal benefit of a named individual(s);
4. Gifts made with conditions which are too restrictive in nature; and/or
5. Gifts which could expose TRHSF to liability.

VIII. Use of Legal Counsel

TRHSF will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

1. Certain gifts, such as closely held stock or closely held stock subject to buy-sell agreements or other restrictions.

2. All transactions governed by contracts or other legal documents. This would include, but not be limited to, gifts of real estate, bargain sales, trusts naming TRHSF as trustee, or documents obligating TRHSF to act or refrain from taking any action.
3. All transactions with potential conflicts of interest. These may include, but are certainly not limited to, use of Board Members as sales agents in transactions, and leases of gift property to TRHSF employees and Council Members, etc.
4. Administration of estates of which TRHSF is named as a beneficiary.
5. Any other circumstances in which the Gift Acceptance Committee (or the Executive Committee or the Board) believes that use of counsel is appropriate.

IX. Costs Which Are the Responsibility of the Donor

The cost to secure an appraisal, environmental review, assessment, remediation, or independent legal and/or tax counsel for any gifts proposed to be made to, or for the benefit of, TRHSF are the donor's responsibility. Potential donors will be advised to have their own legal counsel either to prepare or approve any legal agreements pertaining to any gifts. The donor is responsible for payment of all of his or her own professional advisors' fees, such as for accountants and attorneys.

X. Fees and Commissions

1. TRHSF does not pay "finder's fees" or commissions to third parties in connection with any kind of gift to TRHSF.
2. No employee or agent of TRHSF is or will be compensated in a manner that is dependent on the size or nature of gifts made to TRHSF by any person.
3. If TRHSF engages legal counsel, accounting professionals, appraisers, environmental consultants, or any other such professionals, their fees and expenses will be determined by the time they spend engaged with TRHSF's work and not by reference to any particular gift in connection with which they are retained.

XI. Acknowledgment of Gifts

1. All gifts to TRHSF will receive acknowledgement from TRHSF within one (1) week of receipt of the gift, if possible.
2. Acknowledgement of all gifts made to TRHSF shall be in full compliance with current tax and legal requirements.

XII. Amendments to this Policy

This Gift Acceptance Policy may be amended, but only by a vote after due deliberation by the Board at a meeting held with proper notice, including notice this Policy is to be discussed.

Policy approved by The Roosevelt High School Foundation on:

_____.
[date]

Signature: _____

Name: _____

Title: _____