



## Gift Acceptance Policy

Board members and staff members of the Life Enrichment Center solicit current and deferred gifts from individuals, corporations, and foundations to secure the ongoing operations and future growth of the organization. The purpose of this policy is to provide direction for the acceptance of gifts made to Life Enrichment Center for the benefit of any of its operations, programs or service, and to provide guidance to prospective donors when making gifts.

### **Donor Priority:**

- The Life Enrichment Center will maintain confidentiality of all donor records. All donations from individuals are confidential unless donor designated otherwise. Organizations, including churches and businesses, that provide financial or volunteer support may be listed on the Life Enrichment Center website, social media, or in printed publications unless they request anonymity.
- The Life Enrichment Center will accept unrestricted gifts and gifts for specific purposes provided such gifts are consistent with the Life Enrichment Center's stated mission, exempt purpose, and priorities. Gifts designated for specific purposes or programs will be honored. If the Life Enrichment Center is unable to use a gift for the designated purpose, the donor will be consulted.
- The Life Enrichment Center shall administer gifts properly, comply with all applicable laws and regulations (including those governing reporting and retention) and provide formal acknowledgments.
- The Life Enrichment Center does not provide legal, financial or other professional advice to donors or prospective donors. It is the responsibility of the donor to secure an appraisal (where required) and independent legal and financial counsel for all gifts made to the Life Enrichment Center. The Life Enrichment Center urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences.

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### **Gift Solicitation:**

- Board members, staff, and volunteers may solicit undesignated gifts in accordance with this policy in support of Life Enrichment Center operations, programs or services.
- Staff members of Life Enrichment Center programs who apply for grants or solicit designated gifts are expected to coordinate with the Development Office.
- When a Life Enrichment Center program has an advisory board which includes fundraising as one of its purposes, all fundraising and grant writing activities will be approved and coordinated by the Life Enrichment Center Development Office. All provisions of this gift acceptance policy will apply to said programs.

The following criteria shall be considered in the acceptance of a gift:

### **Gifts Generally Accepted Without Review:**

- *Cash gifts* are acceptable in any form, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard), card number, expiration date, and name of the card holder as it appears on the credit card. Cash shall be accepted in person in the presence of two Life Enrichment Center representatives.
- The Life Enrichment Center may accept both *publicly traded securities* and *closely held securities*.
- Donors are encouraged to make *bequests* to the Life Enrichment Center in their wills, and to name the Life Enrichment Center as the beneficiary in trusts, life insurance policies, commercial annuities and retirement plans.
- Gifts of bicycles, business equipment, clothing, food, or other *"in-kind" items* will be accepted if they can be utilized by the agency within a reasonable period of time after receipt. Donors are responsible for establishing their own value for in-kind gifts in accordance with current IRS regulations.

### **Gifts Accepted Subject to Prior Review include but are not limited to:**

- The Executive Committee shall review and determine whether to accept any gifts of tangible personal property (except "in-kind" gifts as listed above) in light of the following considerations:
  - Does the property further the organization's mission?
  - Is the property marketable?

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- Are there any unacceptable restrictions imposed on the property?
- Are there any carrying costs for the property for which the organization may be responsible?
- Is the title/provenance of the property clear?
- Life Enrichment Center will accept gifts of *life insurance policies* where the Life Enrichment Center is named as both beneficiary and irrevocable owner of the insurance policy. The Life Enrichment Center and the donor must arrive at a written agreement about arrangements for the payment of any future premiums.
- All gifts of *real estate* are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate the Life Enrichment Center may require an initial environmental review by a qualified environmental firm. In the event that 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 purposes?
  - Is the property readily marketable?
  - Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property?
  - Are there 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?
- The Life Enrichment Center may accept a designation of remainder/income beneficiary of a *Charitable Trust* with the approval of the Executive Committee. The Life Enrichment Center will not accept an appointment as Trustee of a trust.

### **Gifts Generally Not Accepted**

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. Life Enrichment Center will not accept gifts that:

- (a) would result in Life Enrichment Center violating its corporate charter,
- (b) would result in Life Enrichment Center losing its status as an IRS 501(c)(3) 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 Life Enrichment Center,
- (e) are from a source whose reputation would damage the Christian message of the Life Enrichment Center, or
- (f) are for purposes outside the Life Enrichment Center's mission.