

Family Promise Montco PA Gift Acceptance Policies

Introduction

Family Promise Montco PA welcomes gifts for its use or for its benefit and will endeavor in all instances to work with donors and their advisors to help assure that the goals of each contributor are accomplished.

These policies have been adopted by the Organization Board of Directors to lend guidance to those considering gifts to the organization, as well as to staff and volunteers who work with them.

The policies set forth herein are intended as guidelines. Specific gifts will be considered on their merits and final action will be taken by the Organization Board of Directors or their designees.

These policies shall be administered and interpreted where necessary by the Organization Board of Directors and/or designated Organization staff members.

1. Outright Gifts

A. Cash & Checks

All checks should be made payable to Family Promise Montco PA and should not be made payable to an employee, agent, volunteer, or the Inter-Faith Food Pantry.

B. Publicly Traded Securities

1. Securities which are traded on any public stock exchange in any country, or other readily marketable securities, will be accepted by the Organization.
2. Securities accepted by the Organization will generally be sold as soon as practical. No agreement shall be made with a donor prior to or subsequent to a gift that such securities will be held for any period of time.

C. Cryptocurrency

1. Cryptocurrency which is donated through the Company's cryptocurrency broker will be accepted by the Organization.
2. Cryptocurrency accepted by the Organization will be automatically sold upon donation. No agreement shall be made with a donor prior to or subsequent to a gift that the cryptocurrency will be held for any period of time.

3. In response to receiving form 8283 from a cryptocurrency donor. Form 8282 will be prepared by the Finance Manager and sent to the donor and the IRS.

D. Real Property

1. The Organization will consider accepting gifts of real property, residential, commercial, agricultural, etc. to the organization providing it meets the policies outlined below.
2. Gifts of real estate shall be accepted only after prior approval of the Organization Board of Directors.
3. The Organization Board of Directors shall, prior to acceptance of real estate, obtain and review information regarding environmental conditions, status of title, a qualified appraisal, and other relevant information to be determined by the Board of Directors.
4. Organization employees and agents may not enter into agreements regarding the retention of real property for a specific period of time.

E. Personal Property

1. Personal Property donated to be used by the Organization office or Organization families may be accepted by the designated staff once determination is made that the property will be of near-term use to Organization or its families.
2. Only the Executive Director is authorized to accept property such as jewelry, artwork, collections, and other personal property if there is reason to believe such property has a value of \$5,000 or more. In such cases, the donor will be informed of the Organization's likely intent to sell the related property for income, obtaining whatever cash value is offered by a buyer.
3. Personal property may not be accepted where the Organization is obligated to maintain ownership of it in perpetuity. Perishable property or property which will require additional insurance, special facilities, or security to properly safeguard it may not be accepted without prior approval of the Board of Directors.
4. It is the responsibility of the donor to determine the value of the donated property for tax purposes under relevant Internal Revenue Code requirements, including when this involves obtaining an official appraisal.

F. Other Property

1. Other property such as mortgages, notes, copyrights, royalties, easements, whether real or personal, may only be accepted as gifts by prior approval of the Board of Directors.
2. Special consideration shall be given to the nature of any gift of property regarding whether it is in keeping with the mission of the Organization prior to the acceptance of any property, whether real or personal, by the Board of Directors.

2. Deferred Gifts

A. Bequests

1. Gifts through wills (bequests) are encouraged by the Organization.
2. Where persons indicate their intention to bequeath property other than cash or cash equivalents to the Organization, the provisions of preceding paragraphs 1. (A-E) Outright Gifts of this policy statement will be communicated to such persons where feasible and deemed appropriate by the Board of Directors.
3. Gifts from the estates of deceased donors will be accepted or declined subject to the terms of paragraphs 1. (A-E) Outright Gifts of this policy statement. The legal and financial counsel of the Organization shall expeditiously communicate the terms of applicable policies to the legal representatives of the estate.

B. Charitable Remainder Trusts

1. The Organization encourages those interested in doing so to establish charitable remainder trusts for the benefit of the organization. It is understood that charitable remainder trusts and other deferred gifts shall be encouraged as vehicles to make gifts to the Organization.
2. In general, the Organization will not serve a trustee of a charitable remainder trust for its benefit.
3. The Organization will only pay the fees for management of a charitable remainder trust upon prior approval of the Board of Directors of the Organization.
4. The Organization will make no representations as to performance of trust assets or the manner in which charitable remainder trust assets will be managed or invested by any corporate fiduciary who may be recommended by the Organization, its employees, or agents.

C. Charitable Gift Annuities

The Organization does not administer Charitable Gift Annuities unless approved by the Organization Board of Directors.

D. Life Estate Gifts

1. Donors may make gifts of remainder interests in real estate to the Organization.
2. Upon notification of a donor's intention to leave the remainder interest in a parcel of real property to the Organization, the donor shall be notified of the provisions of paragraphs 1. (A-E) [Outright Gifts](#) of this policy statement.
3. Upon notification by the legal representative of the estate of a life estate holder of the death of such person, the legal counsel of the Organization will immediately research applicable state law and expeditiously communicate the terms of paragraphs 1. (A-E) Outright Gifts of this policy statement to the legal representative of the estate or such other party as may be required by applicable state law. A determination will then be made by the Board of Directors as to the suitability of the organization in accepting full title to such property.

E. Gifts of Life Insurance

1. The Organization encourages donors to name Family Promise Montco PA to receive all or a portion of the benefits of life insurance policies that they have purchased on their lives.
2. The Organization will not, as a matter of course, agree to accept financial gifts from donors for the purpose of purchasing life insurance on the donor's life.
3. No insurance products will be endorsed at any time for use in funding gifts to the Organization.

3. Payment of Fees Related to Gifts

Finder's Fees or Commissions

In general, the Organization will pay no fee to any person as consideration for directing a gift to the Organization. It is understood that such fees may or may not be legal, and that, in the case of irrevocable deferred gifts which involve management of assets, the payment of such fee may amount to a violation of state and federal securities laws.

4. Restrictions

A. Restrictions on Use and Investment of Gifts

1. No restrictions on how gifts may be used by the Organization will be honored without prior approval of the Organization Board of Directors. In the case of gifts received by will or other gifts which are effective upon death of the donor, and that have not been previously approved by the Board of Directors, such restrictions will require subsequent approval by the Board of Directors.
2. The Board of Directors, prior to the transfer of any assets on which the investment is to be restricted, must agree to any restrictions on the gift, and have a reasonable expectation that the restriction can be accommodated.

B. Creation of Perpetual Endowments

1. Perpetual endowment funds may be maintained only with prior written approval of the Board of Directors.
2. If it is no longer possible to hold said funds in endowment under the terms originally prescribed by the donor of such funds, applicable state laws will determine the subsequent use of such funds.