



GIFT ACCEPTANCE POLICY

The most current Susan G. Komen Affiliate Gift Acceptance Policy (April 1, 2009) is hereby incorporated into this policy and will be reviewed prior to acceptance of any form of gifts mentioned in this policy.

All gift acceptance policies and procedures shall be interpreted in light of two principles:

- No gift will be accepted until it is confirmed that it is in the best interest of the Affiliate to accept, and, no gift will be accepted unless there is reasonable expectation that acceptance will support Susan G. Komen Northwest NC in its mission. In unique cases, a gift may be considered inappropriate due to particular restrictions imposed by the donor or due to tax or other legal issues inherent in the form of the particular gift.
- Gifts may not be accepted if there is a reasonable question as to whether the Komen reputation would be negatively affected, whether the donor has the authority to make the gift, or whether the donor is mentally competent to make the gift. If a Power of Attorney or Trustee is making a gift on behalf of a donor, a copy of the document granting the individual's authority should be reviewed prior to accepting the gift.

16.1 The Executive Committee is designated to be the Affiliate's Gift Acceptance Committee and should be informed of major gifts, as well as, contacted for its approval on any gift acceptance questions, as well as, their approval sought on any gifts of significant case, real property, and personal property. The Executive Committee will always ensure that Komen National has been contacted *prior* to acceptance of gifts where the Komen National policy requires and/or Executive Committee has questions regarding acceptance of the gift.

Outright Gifts

- 16.1.1. **Outright gifts of cash**, checks and payment by credit card are accepted in any amount.
- 16.1.2. **Publicly traded securities** or other readily marketable securities may be accepted in the discretion of the Affiliate, but will be sold promptly unless otherwise approved by the Affiliate Board or the Headquarters' Gift Acceptance Committee. If such securities are physically delivered to the Affiliate, the transferor's signature or stock power must be attached to the securities. No dollar value will be stated in any gift acknowledgment.
- 16.1.3. **Non-Public Securities** or Interests may not be accepted without prior approval of the Affiliate Board and only if such property may be disposed by or on behalf of the Affiliate.
- 16.1.4. **Real Property** shall be accepted with prior Affiliate Board approval and upon completion of the requirements set forth in the Susan G. Komen Affiliate Gift Acceptance Policy (April 1, 2009). All real estate shall be immediately sold. Affiliate may accept property subject to a life estate only upon approval by Headquarters.
- 16.1.5. **Personal Property** may be accepted only if it can be used by Affiliate or immediately sold, unless otherwise approved by the Affiliate Board.
- 16.1.6. **Valuation**. Gifts shall be valued for federal tax purposes on the date the gift is made. Gifts of securities shall be valued by taking the average of the high and low on the effective date of the completed transfer to the Affiliate.

Deferred Gifts

- 16.1.7. **Bequests** from a will or gifts from a trust shall be accepted in accordance with the guidelines set forth above for Outright Gifts, and shall be reported to Headquarters.
- 16.1.8. **Charitable Remainder Trusts (CRTs)**. Neither the Affiliate nor any of its officers or employees may serve as Trustee. Gifts by the donor to the CRT should conform to the guidelines set forth above for outright gifts.
- 16.1.9. **Charitable Gift Annuities**. The Affiliate shall not offer gift annuities until such time as Headquarters notifies the Affiliate that such annuities are available.

16.1.10. **Gifts of Life Insurance** can be accepted where the Affiliate is designated as a beneficiary. Affiliate shall not accept gifts from a donor for the purpose of purchasing a policy or accept the transfer (to Affiliate) of an existing policy which insures the life of a donor in which Headquarters has no insurable interest. Exceptions to this policy may be made by Headquarters in its discretion (and upon determining that it has an insurable interest in donor).

16.1.11. **Gifts of Retirement Assets** can be accepted where the Affiliate is the named beneficiary, provided that, on qualified plans, any surviving spouse has executed or will execute a written waiver of any interest in that portion of the assets passing to the Affiliate.

16.1.12. **Valuation.** All deferred gifts shall be valued on the applicable valuation date required by law. If the law does not require a specific valuation date, the gifts shall be valued as of the date the Affiliate received the gift.

Professional Fees

Affiliate may incur reasonable fees for professional services rendered on behalf of a donor in connection with an irrevocable gift to Affiliate only after approval of the Affiliate Board and the donor. The Executive Committee will ascertain the reasonableness of fees prior to payment.

Restricted Gifts

Restricted gifts may be accepted provided that the restriction can be honored and the Affiliate intends to honor the restriction. If such a gift is greater than 10% of the Affiliate operating budget for the fiscal year prior to the year in which the gift is made, Headquarters must approve the gift.

Gifts to Komen National's General Endowment Fund

Gifts to this Fund shall be referred to and processed by Headquarters.

Planned Giving

If Affiliate is named as beneficiary under a will or trust, experience probate counsel will be secured and shall follow Susan G. Komen Affiliate Gift Acceptance Policy.

Disclosure Checklists

Susan G. Komen Affiliate Gift Acceptance Policy provides the required disclosure checklists for above referenced gifts and will be completed prior to any acceptance of a gift under this policy.