

Baptist Homes Foundation

Gift Acceptance Policy

Acceptance of any contribution, gift or grant is at the discretion of Baptist Homes Foundation. Baptist Homes Foundation will not accept any gift unless it can be used or expended consistently with the purpose and mission of Baptist Homes Foundation.

No irrevocable gift, whether outright or life-income in character, will be accepted if under any reasonable set of circumstances the gift would jeopardize the donor's financial security.

Baptist Homes Foundation will refrain from providing advice about the tax or other treatment of gifts and will encourage donors to seek guidance from their own professional advisors to assist them in the process of making their gift.

Baptist Homes Foundation will accept donations of cash or publicly traded securities. Gifts of in-kind services will be accepted at the discretion of Baptist Homes Foundation.

Certain other gifts, real property, personal property, in-kind gifts, non-liquid securities, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed prior to acceptance due to the special obligations raised or liabilities they may pose for Baptist Homes Foundation.

Baptist Homes Foundation will provide acknowledgments to donors meeting IRS substantiation requirements for property received by the charity as a gift. However, except for gifts of cash and publicly traded securities, no value shall be ascribed to any receipt or other form of substantiation of a gift received by Baptist Homes Foundation.

Baptist Homes Foundation will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, Baptist Homes Foundation will restrict information about the donor to only those staff members with a need to know.

Baptist Homes Foundation will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to Baptist Homes Foundation.

Use of Legal Counsel—Baptist Homes Foundation will seek the advice of legal counsel in matters relating 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 Baptist Homes Foundation as trustee or requiring Baptist Homes Foundation to act in any fiduciary capacity.
- C. Gifts requiring Baptist Homes Foundation 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—Baptist Homes Foundation will not accept gifts that (a) would result in violating its corporate charter, (b) would result in losing its status as an IRC § 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 Baptist Homes Foundation or (e) are for purposes outside Baptist Homes Foundation’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 Director of Development.

Gifts Generally Accepted Without Review—

- Cash. 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, American Express), card number, expiration date, and name of the card holder as it appears on the credit card.
- 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 Baptist Homes Foundation’s Executive Committee. 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 Baptist Homes Foundation under their wills, and to name Baptist Homes Foundation as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- Charitable Remainder Trusts. Baptist Homes Foundation will accept designation as a remainder beneficiary of charitable remainder trusts.
- Charitable Lead Trusts. Baptist Homes Foundation 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 Baptist Retirement Homes Foundation Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of 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 property for which the organization may be responsible? Is the title/provenance of the property clear?
- **Life Insurance.** Baptist Homes Foundation will accept gifts of life insurance where Baptist Homes Foundation 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.
- **Real Estate.** All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, Baptist Homes Foundation shall 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?

On [Date] the Board of Directors of Baptist Homes Foundation adopted this Gift Acceptance Policy.