



St. Louis Center GIFT ACCEPTANCE POLICY



St. Louis Center (SLC) solicits and accepts gifts for purposes that will help the organization further and fulfill its mission of creating a caring, residential, family living and learning environment and providing for the physical, emotional, and spiritual needs of children and adults with intellectual and developmental disabilities (I/DD). SLC 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. The following policies and guidelines govern the acceptance of gifts made to SLC for the benefit of any of its operations, programs, or services.

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Board of Directors in consultation with the organization CEO and Development Director.

1. **Gifts Generally Accepted Without Review** — The following gifts to SLC are generally accepted without review:
 - a. Cash. Cash gifts are acceptable in any form, including by check, money order, credit card, or online. 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 cardholder as it appears on the credit card.
 - b. 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 may be sold. 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 Finance Committee. With gifts of stock, in accordance with generally accepted accounting principles (GAAP), once St. Louis Center receives the stock into its brokerage account, the contribution is recorded at the fair value of the stock as of the time and date received.
 - c. Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities, and Retirement Plans. Donors are encouraged to make bequests to SLC under their wills and to name SLC as the beneficiary under trusts, life insurance policies, commercial annuities, and retirement plans.
 - d. Charitable Remainder Trusts. SLC will accept designation as a remainder beneficiary of charitable remainder trusts.
 - e. Charitable Lead Trusts. SLC will accept designation as an income beneficiary of charitable lead trusts.
2. **Restrictions on Gifts**— SLC will not accept gifts that:
 - a. Would result in SLC violating its corporate charter;
 - b. Would result in SLC 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. Are in direct contradiction to or are for purposes outside of SLC's mission; or
 - e. Would result in any unacceptable or unforeseen consequences for SLC.
3. **Use of Legal Counsel** — SLC may 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 SLC as trustee or requiring SLC to act in any fiduciary capacity;
 - c. Gifts requiring SLC to assume financial or other obligations;
 - d. Transactions with potential conflicts of interest; or
 - e. Gifts of property that may be subject to environmental or other regulatory restrictions.

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4. **Gifts Accepted Subject to Prior Review** — Certain forms of gifts or donated properties may be subject to review before acceptance. Examples of gifts subject to prior review include, but are not limited to:
- a. **Tangible Personal Property**. The Finance Director with the organization's CEO and Development Director shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations:
 - i. Does the property further the organization's mission;
 - ii. Is the property marketable;
 - iii. Are there any unacceptable restrictions imposed on the property;
 - iv. Are there any carrying costs for the property for which the organization may be responsible; and
 - v. Is the title/provenance of the property clear?
 - b. **Life Insurance**. SLC will accept gifts of life insurance where SLC 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.
 - c. **Real Estate**. All gifts of real estate are subject to review by the BOD with the ORGANIZATION CEO and the Development Director. Prior to acceptance of any gift of real estate other than a personal residence, SLC shall require an initial environmental review by a qualified environmental firm. If 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:
 - i. Is the property useful for the organization's purposes;
 - ii. Is the property readily marketable;
 - iii. Are there covenants, conditions, restrictions, reservations, easements, encumbrances, or other limitations associated with the property;
 - iv. Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property; and
 - v. Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?
5. **Donor's Rights**— SLC is committed to ensuring the privacy and confidentiality of our donors. SLC has adopted the Association of Fundraising Professionals Donor Bill of Rights (link: <https://afpglobal.org/sites/default/files/attachments/2018-10/DonorBillofRights.pdf>).