



GIFT ACCEPTANCE POLICY

Revised: October 7, 2013

Birch Community Services, Inc., a 501c3 Nonprofit (hereafter BCS) solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. BCS urges all donors and 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 acceptance of gifts made to BCS.

Use of Professional Counsel

BCS will seek the advice of professional (including 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.
- B. Documents naming BCS as trustee or requiring BCS to act in any fiduciary capacity.
- C. Gifts requiring BCS 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

Decisions on the restrictive nature of a gift, and its acceptance or refusal, will be made by the Board, in consultation with the Executive Director. BCS will reject gifts that:

- A. Would result in BCS violating its corporate charter,
- B. Would result in BCS 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 BCS,
- E. Are for purposes outside BCS's mission.

Gifts Generally Accepted Without Review:

- **Cash.** *Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line.*
- **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 BCS's Finance 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 Board.*

- **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to BCS under their wills, and to name BCS as the beneficiary under trusts, life insurance policies, commercial annuities, and retirement plans.
- **Charitable Remainder Trusts.** BCS will accept designation as a remainder beneficiary of charitable remainder trusts.
- **Charitable Lead Trusts.** BCS 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:

- **Real Estate and Tangible Personal Property.** All gifts of real estate are subject to review by the Board. Prior to acceptance of any gift of real estate, BCS 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:
 - A. Does the property further the organization's mission?
 - B. Is the property readily marketable?
 - C. Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property?
 - D. Is the title/provenance of the property clear?
 - E. Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property?
 - F. Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?
- **Life Insurance.** BCS will accept gifts of life insurance where BCS 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.