

Saint Paul Parks Conservancy

Gift Acceptance Policy

Approved September 23, 2019

The Saint Paul Parks Conservancy (SPPC) raises funds and partners with the Department of Parks and Recreation and the community to enhance and expand parks and recreational facilities that meet the changing needs of people in our diverse and growing city. To the end of achieving that mission, the SPPC accepts gifts in accordance with the following policies.

SPPC will not accept gifts that a) would result in SPPC violating its corporate charter, b) would result in SPPC losing its IRS 501(c)3 not-for-profit status, c) are too difficult or too expensive to administer in relation to their value, d) would result in any unacceptable consequences for SPPC; or e) are for purposes outside SPPC's mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Finance Committee, in consultation with the Executive Director.

Responsibility to Donors

The SPPC, its staff and representatives shall endeavor to assist donors in accomplishing their philanthropic objectives in providing support for the SPPC. Information concerning all transactions between a donor and the SPPC shall be held in strict confidence and may be publicly disclosed only with the permission of the donor. SPPC will take care to ensure that gifts are used in accordance with donors' intentions.

SPPC will respect the wishes of donors wishing to support the SPPC anonymously and will take reasonable steps to safeguard those donors' identity. Donors will be encouraged to discuss all charitable gift planning decisions with his other legal, financial or tax advisor before entering into any commitment to make a gift to the SPPC.

Gift Restrictions

Unrestricted Gifts: To provide SPPC the maximum flexibility in the pursuit of its mission, donors will always be encouraged to make unrestricted gifts to SPPC.

Restricted Gifts: SPPC may accept a gift that is restricted as to its use if SPPC's approved project selection plan for the period in which the gift is to be accepted includes proposed funding for the specific program, project or facility for which the restricted gift is made.

Other Restrictions: SPPC may accept a gift that is restricted as to a use if SPPC's project selection plan does not include funding for the restricted use of the gift, with prior written approval of the Executive Director.

Variance: The SPPC reserves the right, in the document that restricts the use of the gift, to broaden or alter the purpose of the gift should it be determined that the original purpose of the gift no longer meets the needs or serves the mission of SPPC.

Gifts Generally Accepted Without Review

Cash. Cash gifts are acceptable in any form, including by check, money order, credit card, ACH/wire transfer or online.

Marketable Securities. Marketable securities are to be transferred to an account maintained at SPPC's brokerage firm. All marketable securities will be sold promptly upon receipt. Gifts of marketable securities will be accounted for at their value on the date the gift is made, determined by taking the mean between the high and low quotes on the date of the gift.

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:

- Designated Fund
- Charitable Remainder Trust
- Charitable Gift Annuity
- ¹Tangible Personal Property
- ²Life Insurance Policies
- ³Real Estate
- ⁴Retirement Accounts

Gifts Generally Not Accepted

Certain forms of gifts are not accepted including:

Closely Held Stock (Stock that is not regularly traded on an established national exchange)
Interests in Partnerships or LLCs

¹ The Finance Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: Does the property further SPPC'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 SPPC may be responsible? Is the title of the property clear?

² SPPC will accept gifts of life insurance where SPPC 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.

³ All gifts of real estate are subject to review by the Finance Committee. Criteria for acceptance of gifts of real estate include: Is the property readily marketable? Are there carrying costs including insurance, property taxes, mortgages, notes or maintenance expenses associated with the property? Are there covenants, conditions, restrictions, easements, or other limitations associated with the property?

⁴ Donors are encouraged to make bequests to SPPC under their wills and to name SPPC as the beneficiary under trusts, commercial annuities, and retirement plans.

Gifts-In-Kind

SPPC only accepts gifts-in-kind that support its mission, are consistent with its policies and are properly accounted for and acknowledged. Only SPPC's Executive Director and Board of Directors have the authority to accept gifts-in-kind. Donors must complete a gift-in-kind form that includes the name of the donor, a description of the item(s), the retail value of the item and permission to publicly recognize the donation.

Once accepted, the donated item(s) become the property of SPPC, which retains the right to dispose of a gift-in-kind as it sees fit, unless another arrangement has been made with the donor.

Pledges

Binding Commitment. SPPC will encourage donors wishing to make their gifts installments over time to document their commitment in a written Pledge Agreement that will create a binding legal obligation on the donor, as well as a claim against the donor's estate if the commitment remains unpaid at his or her death. For donors wishing to retain more flexibility by making their commitment nonbinding, the documentation shall be referred to as a "letter of intent" in order to avoid confusion with binding commitments documented as Pledge Agreements. Nonbinding letters of intent shall not be counted as direct gifts.

The following guidelines apply to Pledge Agreements in which the donor undertakes a binding legal obligation.

Duration. Unless a longer period is approved by the Executive Director and Board of Directors, the Pledge Agreement will specify the installments in which the gift is to be paid over a period not to exceed five years.

Minimum Amount. Pledges payable over more than one year shall be at least \$10,000 unless a lesser amount is approved by the Executive Director and Board of Directors.

Corporate Support

SPPC will not accept any support that implies or requires endorsement of products. Donors will not be permitted to use SPPC's name or other items for commercial purposes or in connection with the promotion of any product. SPPC board of directors reserve the right to refuse any donation of cash or other real property, services, noncash gifts or any other form of support if such support is not in keeping with the above principles or for other reasons that SPPC deems appropriate.

Delegation

Implementation of these policies is delegated to the Executive Director who shall be responsible for oversight of the acceptance of all gifts made to the SPPC. The Board of Directors delegates to its Finance Committee the responsibility of approval these policies.

Periodic Review

A committee of the Board of Directors, with consultation of the Executive Director, shall periodically but no less frequently than every five years, review these policies to ensure that they continue to accurately describe the policies of SPPC with respect to acceptance of charitable gifts. Revisions that the committee determines to be necessary or appropriate for the policy to accurately reflect the policies of SPPC will be ratified by the Board of Directors.

These policies will be reviewed and ratified by the Board of Directors each time SPPC embarks on a capital or other fundraising campaign. These policies will also be reviewed upon the enactment of legislation or regulatory rules affecting fundraising and gift acceptance by SPPC to assure continued compliance with relevant legislation and rules.

Approval of Exceptions

Acceptance of gifts in a manner that is in any way inconsistent with this statement of policy must be approved in writing by the Executive Director and reported to the Board of Directors at its next regular meeting.