

## BELL COMMUNITY FOUNDATION GIFT ACCEPTANCE POLICY

BCF reserves the right to decline any financial commitment, gift, or bequest, as well as the right to determine how a gift will be credited and/or recognized.

Gifts of securities will be acknowledged to the donor at the value received into the account, as on the day received. All securities will be sold as soon as reasonably possible upon receipt into the account.

### Restricted and Unrestricted Gifts

Unrestricted gifts are credited to the general endowment fund unless directed otherwise by the Board or their designee. Donors desiring to make a restricted gift should consult with BCF to assure that the intended gift will meet the minimum requirements for creating a separately designated, restricted fund, and to assure that the fund can be properly administered.

In drafting instruments for the gift of restricted funds to BCF, donors and their advisors shall be encouraged to use language that would permit application of the gift to a more general purpose if, in the opinion of the board, the designated purpose is no longer feasible.

All receipts from unrestricted bequests, annuities, charitable remainder trusts, or charitable lead trusts shall become a part of the general endowment, unless the executive committee determines a particular unrestricted gift of the type enumerated in this paragraph should be deposited in a different account.

### Administrative Expenses

Donors are responsible for obtaining their own appraisals for tax purposes of real property or tangible or intangible personal property being given to BCF and for any fees or other expenses related to such appraisals.

BCF retains the right to obtain its own qualified appraisals of real property to tangible or intangible personal property being offered as a gift at its own expense.

BCF will acknowledge receipt of gifts of tangible personal or real property in accordance with the federal tax law and will sign any IRS form or other documents necessary for the donor to obtain a tax deduction for such gifts, so long as such acknowledgement does not entail valuing the gifts.

Prospective donors shall be responsible for their own legal, accounting, appraisal, transportation; and other fees related to BCF.

### Professional Advice

Prospective donors shall be strongly encouraged in all cases to consult with their own independent legal and/or tax advisors about proposed gifts, including tax and estate

planning implications of the gifts. No representative of BCF shall provide legal or tax advice to any donor or prospective donor.

Upon request, representatives of BCF may provide to the donor sample bequest language for restricted and unrestricted gifts to ensure that a bequest is properly designated. BCF may also provide, upon request, IRS-approved prototype trust agreements for review and consideration by the donor and his or her advisors. The sample nature of such language or agreements shall be clearly stated on all documents given to the donors, and donors shall be advised that consultation with their own legal advisors is essential prior to use of such standard language or specimen agreements.

#### Confidentiality

All information about donors and prospective donors, including but not limited to their names, the names of their beneficiaries, the nature and amounts of their gifts, and the sizes of their estates will be kept confidential by BCF and its representatives, unless the donor grants permission to release such information. All requests by donors for anonymity will be honored, except to the extent that BCF is required by law to disclose the identity of donors.

#### Authority

The board chair or an officer designee is authorized to enter into planned gift agreements on behalf of BCF and to execute any and all documents necessary or appropriate to consummate such agreements.

Any exceptions to these gift acceptance policies may be made only in exceptional circumstances, on an individual basis, and shall require the approval of the executive committee of the board.

These gift acceptance policies may be amended by the executive committee, upon recommendation from the development committee of the board.