



Food Bank of Alaska Gift Acceptance Policy

Food Bank of Alaska accepts and solicits philanthropic gifts to further and fulfill its mission. The following policies and guidelines govern the practices of engaging our communities in philanthropic support in a way that protects our donors, our staff and the organization itself. This policy helps elevate Food Bank of Alaska and its donors to the highest standards of ethical conduct in fundraising in pursuit of our common goals toward a hunger-free Alaska.

General Scope

These policies guide the organization and its CEO, staff and Board in determining whether and how gifts will be received by Food Bank of Alaska and how they will be utilized to further Food Bank of Alaska's mission. In addition, the intent of this policy is to assure the acceptance of gifts is in the best interests of both Food Bank of Alaska and the donor, and gifts do not obligate Food Bank of Alaska on either a short-term or long-term basis, beyond what is operationally and financially sound. Hence, the following gift acceptance policies shall apply to all gifts offered to Food Bank of Alaska before acceptance of said gifts. The exceptions to these policies are donated food and transportation.

Type of Gifts

1. **Food Bank of Alaska accepts cash, checks, money orders, electronic payments, and gifts by credit card.**
2. **Marketable Securities.** Food Bank of Alaska accepts gifts of publicly traded stocks and bonds. Stocks or bonds will be sold as soon as practicable upon transfer of ownership. The gift value will be evaluated on the basis of the average market value of stock on the date of sale.
3. **Food Bank of Alaska accepts donations from IRAs.** Donors should check with their financial advisors about possible tax benefits of donating funds through IRA Required Minimum Distributions.

4. **Donors may give via charitable grant from a donor-advised fund.** Gifts through donor advised funds are grants from the sponsoring organization, not charitable contributions, and Food Bank of Alaska does not provide a tax receipt.
5. **Real Property.** The property must be readily saleable, and the donor must agree that the property can be sold unless Food Bank of Alaska agrees to use the property for a purpose related to its exempt purpose. All real estate gifts are directed to Food Bank of Alaska's Board for review and approval. If the property is to be sold, the donor must provide for obligations such as tax and insurance, unless otherwise specifically approved by Food Bank of Alaska's Board. Per IRS regulations, gifts of real property will be reported based on the appraised value as determined by a qualified independent appraiser within 60 days of the date of transfer.
6. **Tangible Personal Property.** The property must be readily saleable, and the donor must agree that the property can be sold unless Food Bank of Alaska agrees to use the property for a purpose related to its exempt purpose. Prior to approval, such gifts must be appraised, reviewed by Food Bank of Alaska's Board, and legal counsel if deemed necessary.
7. **Life Insurance.** Food Bank of Alaska accepts donations as the beneficiary of life insurance policies. In addition, Food Bank of Alaska will accept gifts of life insurance where Food Bank of Alaska 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.
8. **Bequests and Beneficiary Designations under Revocable Trusts, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to Food Bank of Alaska under their wills, and to name Food Bank of Alaska as the beneficiary under trusts, commercial annuities and retirement plans.
9. **Endowment Funds.** Food Bank of Alaska accepts gifts and bequests restricted to endowment. Gifts to Food Bank of Alaska's Endowment Fund for a Hunger-Free Alaska are not restricted to specific programs.

Restrictions on Gifts

Food Bank of Alaska will not accept gifts that (a) would result in Food Bank of Alaska violating its corporate charter, (b) would result in Food Bank of Alaska 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 Food Bank of Alaska, or (e) are for purposes outside Food Bank of Alaska's mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by Food Bank of Alaska's development department and Board Finance committee.

GENERAL GIFT CRITERIA

In reviewing gifts to Food Bank of Alaska, the development department will consider the following criteria:

- The charitable intent, benefit and gift restriction(s).
- The permanency of the gift; or in the case of a non-permanent fund, funding time period benefiting Food Bank of Alaska.
- Projected costs of managing the gift asset.
- Fee revenues or expenses to Food Bank of Alaska for administering the gift.
- Gift's ability to jeopardize Food Bank of Alaska's status as an exempt organization under federal or state law or damage the reputation of Food Bank of Alaska.

RIGHT OF REFUSAL

The Charity reserves the right to refuse any gift it believes is not in the best interest of the organization.

CONFLICT OF INTEREST

With respect to planned giving gifts, the interest of individual donors shall come before that of Food Bank of Alaska. Food Bank of Alaska will urge all prospective donors to seek the assistance and advice of independent professional advisors, including, but not limited to, tax or legal counsel in matters relating to their gifts and the resulting tax and estate planning consequences. No program, agreement, trust, contract, or commitment shall be knowingly urged upon any prospective donor that would benefit Food Bank of Alaska at the expense of the donor's interests and welfare.

Food Bank of Alaska recognizes the potential conflict between receiving donations from certain types of funders and fulfilling its programs. Food Bank of Alaska will not accept contributions from corporations, industries, organizations or congregations and their respective foundations whose core activities may be in direct conflict with the mission of Food Bank of Alaska or which may put Food Bank of Alaska's non-discriminatory or nonpartisan standing at risk or in any way will limit Food Bank of Alaska's ability to carry out its mission.

Food Bank of Alaska endorses the Model Standards of Practice of the Charitable Gift Planner promulgated by the Partnership for Philanthropic Planning and the Donor Bill of Rights promulgated by the Association of Fundraising Professionals.

Use of Gifts

UNRESTRICTED GIFTS

Gifts that do not have donor restrictions shall be directed to the general operating budget unless otherwise directed by the Board of Directors.

RESTRICTED

Like all charitable organizations, Food Bank of Alaska prefers gifts in general support of our goals to gifts for more limited purposes. Unrestricted support helps assure that Food Bank of Alaska will be able to respond to the needs of Alaskans, as those needs and desires change over time, in ways we cannot now foresee. Gifts received by Food Bank of Alaska that are absent of a stated restriction will be considered unrestricted for current use.

ENDOWED FUNDS

Endowed funds represent the principal amount of gifts and bequests accepted with the donor stipulation that the principal be maintained intact in perpetuity, and that only the earnings from investment thereof be expensed either for the general purposes or for purposes specified by the donor. Written documentation of donor-imposed restrictions is required.

ANONYMOUS GIFTS

Food Bank of Alaska will accept gifts from donors who wish to remain anonymous. Staff members are authorized to know the origin of the gift including the donor name and gift amount. Those donors who do not request anonymity may have their names published in Food Bank of Alaska's annual report.

PLEDGE

A promise to make a gift over a period of time or at a future date. The pledge agreement outlines the amount of the gift, any donor designations, and the anticipated payment date or dates. A pledge may be unconditional, conditional or an intention to give. A conditional pledge is a promise to give only if future and uncertain conditions are met. Donor imposed designations are not the same as conditions. An intention to give is considered a revocable agreement. Unconditional pledges are recorded for accounting purposes in accordance with generally accepted accounting standards as codified by FASB. All pledge types are recorded for recognition purposes in the fundraising database. Pledges may be accepted for established purposes. The pledge payment schedule typically does not exceed 3 years. Payment schedules exceeding 3 years will be reviewed by the development department and Board Finance committee.

Authority to Accept Gifts

The CEO or Chief Philanthropy Officer has the authority to solicit and/or accept non-cash gifts on behalf of Food Bank of Alaska. Gifts needing additional review will be brought to the Executive Committee for final determination.

GIFT ACCEPTANCE

Food Bank of Alaska reserves the right to decline any financial commitment, gift, or bequest, as well as the right to determine how a gift will be credited or recognized without explanation.

1. Food Bank of Alaska will pay no commissions or finder's fee as consideration for directing a gift to the Food Bank of Alaska.
2. Donors are responsible for obtaining their own appraisals for tax purposes of real property or tangible or intangible personal property being given to Food Bank of Alaska and for any fees or other expenses related to such appraisals.
3. Food Bank of Alaska retains the right to obtain its own qualified appraisals of real property, or tangible or intangible personal property being offered as a gift at its own expense.
4. The development department will cause an acknowledgement and receipt of the gift to be sent to the donor in compliance with IRS requirements. The acknowledgement will only issue a receipt of a dollar amount if the gift is in cash or marketable securities or is accompanied by an appraisal or sales invoice, on smaller items. If these documents are not available, the receipt will state that Food Bank of Alaska has received the gift and Food Bank of Alaska will send an IRS Non-cash Charitable Contributions Form 8283 for the donor to fill out and have signed. Once returned to Food Bank of Alaska it will be sent to the appropriate persons for signature and then be returned to the donor for tax purposes.
5. 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 Food Bank of Alaska shall provide legal or tax advice to any donor or prospective donor.
6. Refunding/rescinding gifts. Under rare circumstances, Food Bank of Alaska may deem it necessary to return or refund a gift. For example, when it is in the best interest of Food Bank of Alaska or because conditions agreed to in accepting a gift cannot or will not be met. Requests for refunds may come either from the donor or from the Board of Directors of Food Bank of Alaska.

Use of Legal Counsel

Food Bank of Alaska will seek the advice of its legal counsel and/or investment advisors in matters relating to acceptance of gifts when appropriate. Review is recommended for:

1. Closely held stock transfers that are subject to restrictions or buy-sell agreements;
2. Gifts involving contracts, or documents requiring the assumption of an obligation;
3. Transactions with potential conflict of interest;
4. All gifts of real estate/real property;
5. Other instances in which use of counsel is deemed appropriate by the board.

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 strictly confidential by Food Bank of Alaska and its representatives. Donors who collectively donate \$1,000+ in a calendar year are listed in the Annual Report unless the donor requests to remain anonymous. All requests by donors for anonymity will be honored, except to the extent that Food Bank of Alaska is legally required to disclose the identity of donors.