

**FOOD BANK
of ALASKA**



GIFT ACCEPTANCE POLICIES

These policies are provided to guide the President and staff as well as the Board in determining whether and how gifts will be received by Food Bank of Alaska (hereinafter “FBA”) and how they will be utilized to further FBA’s mission. In addition, the intent of this policy is to assure the acceptance of gifts is in the best interests of both FBA and the donor, and the gifts do not obligate FBA 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 FBA before acceptance of said gifts. The exceptions to these policies are donated food and/or transportation.

Acceptable Gifts:

1. FBA accepts gifts as follows:
 - a. Cash. FBA accepts cash, checks, money orders and gifts by credit card.
 - b. Marketable Securities. FBA accepts gifts of publicly traded stocks and bonds. Gifts in the form of physical securities will be handled as outlined in FBA’s Investment Policies.
 - c. Non-cash gifts of more than \$100,000 are reviewed by FBA's Board, and legal counsel if deemed appropriate.
2. Real Estate. All real estate gifts are directed to FBA's Board for review and approval. Concerns include legality, mortgages, easements, restrictions and environmental problems. If the property is to be sold, the donor must provide for obligations such as tax and insurance, unless otherwise specifically approved by FBA’s Board. All gifts must be appraised prior to approval.
3. Tangible Personal Property. The property must be readily saleable and the donor must agree that the property can be sold unless FBA agrees to use the property for a purpose related to its exempt purpose. Prior to approval, such gifts must be appraised, reviewed by FBA’s Board, and legal counsel if deemed necessary.

Gifts represented in categories 2 and 3, if not immediately useful in regular FBA mission-driven activities, will be reviewed by the Board Finance Committee before acceptance.

Authority to Accept Gifts

The Executive Director or Director of Development has the authority to solicit and/or accept non-cash gifts on behalf of FBA up to the value of \$100,000, with the exception of donated food, transportation, and/or specific project grants.. Non-cash gifts in excess of this amount shall be subject to a vote of the Board Finance Committee. In the event of a gift greater than \$500,000, whether cash or non-cash, approval of the full Board is required.

Gift Acceptance

FBA 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. FBA will pay no commissions or finder's fee as consideration for directing a gift to the FBA.
2. Donors are responsible for obtaining their own appraisals for tax purposes of real property or tangible or intangible personal property being given to FBA and for any fees or other expenses related to such appraisals.
3. FBA 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. Gifts of cash will be accepted subject to the authority to accept gifts.
5. The Executive Director or Director of Development shall cause an acknowledgement and receipt of the gift to be sent to the donor. 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 FBA has received the gift and FBA will send an IRS Non-cash Charitable Contributions Form 8283 for the donor to fill out and have signed. Once returned to FBA it will be sent to the appropriate persons for signature and then be returned to the donor for tax purposes.
6. 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 FBA shall provide legal or tax advice to any donor or prospective donor.

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 FBA and its representative, unless the donor grants permission to release such information. All requests by donors for anonymity will be honored, except to the extent that FBA is legally required to disclose the identity of donors.