**Food Bank of Alaska**

**GIFT ACCEPTANCE POLICIES**

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 FBA 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 (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 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 transportation.

**Type of Gifts**

1. FBA accepts cash, checks, money orders, electronic payments, and gifts by credit card.
2. Marketable Securities. FBA 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. FBA 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 FBA 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 FBA agrees to use the property for a purpose related to its exempt purpose. All real estate gifts are directed to FBA'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 FBA’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 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.
7. Life Insurance. FBA accepts donations as the beneficiary of life insurance policies. In addition, FBA will accept gifts of life insurance where FBA 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 FBA under their wills, and to name FBA as the beneficiary under trusts, commercial annuities and retirement plans.
9. Endowment Funds. FBA accepts gifts and bequests restricted to endowment. Gifts to FBA's Endowment Fund for a Hunger-Free Alaska are not restricted to specific programs.

**Restrictions on Gifts**

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

*GENERAL GIFT CRITERIA*

In reviewing gifts to FBA, 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 FBA
* Projected costs of managing the gift asset
* Fee revenues or expenses to FBA for administering the gift
* Gift’s ability to jeopardize FBA’s status as an exempt organization under federal or state law or damage the reputation of FBA.

*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 FBA. FBA 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 FBA at the expense of the donor’s interests and welfare.

FBA recognizes the potential conflict between receiving donations from certain types of funders and fulfilling its programs. FBA 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 FBA or which may put FBA’s non-discriminatory or non-partisan standing at risk or in any way will limit FBA’s ability to carry out its mission.

FBA 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, FBA prefers gifts in general support of our goals to gifts for more limited purposes. Unrestricted support helps assure that FBA 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 FBA 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*

FBA 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 FBA’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 Director of Donor Relations has the authority to solicit and/or accept non-cash gifts on behalf of FBA. Gifts needing additional review will be brought to the Executive Committee for final determination.

*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.

5. 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 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.

7. Refunding/rescinding gifts. Under rare circumstances, FBA may deem it necessary to return or refund a gift. For example, when it is in the best interest of FBA 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 FBA.

**Use of Legal Counsel**

FBA 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 FBA 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 FBA is legally required to disclose the identity of donors.