

**Big Brothers Big Sisters of Metro Atlanta**  
**DONATIONS AND GIFT ACCEPTANCE POLICY**  
*Approved by Board of Directors: March 23, 2023*

**ARTICLE 1: Purpose of Policy**

The purpose of this Gift Acceptance Policy (the “Policy”) is to govern the solicitation and acceptance of gifts to Big Brothers Big Sisters of Metro Atlanta (BBBSMA) and to provide guidance to prospective donors and their advisors when making gifts. The provisions of this policy shall apply to all gifts received by BBBSMA for any of its programs and services. The provisions of this policy are intended to guide the Board of Directors in determining whether a prospective gift is in the best interest of BBBSMA and will further its charitable purposes.

**ARTICLE 2: Solicitation of Funds**

In accordance with the Association of Fundraising Professional Code of Ethical Standards, BBBSMA shall ensure that all solicitation and communication materials are accurate and correctly reflect their organizations’ mission and use of solicited funds. BBBSMA shall not disclose privileged or confidential information to unauthorized parties or sell, rent or exchange donor information with other organizations.

**ARTICLE 3: Donor Intent**

Gifts received for the benefit of BBBSMA must be spent or utilized according to donor intent. The VP of Finance and Administration must ensure that funds are used in compliance with donor intent. Donor intent is indicated through a signed gift agreement or correspondence, or a will or trust document. If a gift is made in response to a grant proposal, funds will be used as outlined in that proposal or signed grant agreement. If no intent is indicated the gift may be used for general operating support.

**ARTICLE 4: Gift Acceptance**

The Finance Committee is authorized to review all prospective gifts to BBBSMA and to

accept appropriate gifts or, in its discretion, to recommend acceptance or rejection of a gift to the Board of Directors. The Finance Committee is authorized, under unusual or extenuating circumstances, to make exceptions to this Policy.

#### **ARTICLE 5: Conflict of Interest**

BBBSMA strongly urges all prospective donors to seek independent legal and financial counsel prior to making a gift. BBBSMA does not provide legal, financial, tax or other professional advice.

#### **ARTICLE 6: Use of Legal Counsel**

BBBSMA shall seek the advice of outside legal counsel when appropriate as part of the Board of Directors' duty in protecting BBBSMA's assets and guiding BBBSMA's management. Specifically, legal counsel shall be sought in the following situations:

- (a) prospective gifts governed by contracts or legal documents including, but not limited to, bargain sales, trusts naming BBBSMA as trustee, any document obligating BBBSMA to take action as trustee;
- (b) transactions with potential conflicts of interest; and
- (c) at any time the Finance Committee finds it appropriate.

#### **ARTICLE 7: Restrictions on Gifts**

1. Generally: BBBSMA may accept unrestricted and restricted gifts that will further the mission and charitable purposes of BBBSMA. Gifts with stringent restrictions on transfer or use that violate the organizing documents of BBBSMA, that require extensive administration, or that are intended for purposes outside of BBBSMA's mission will not be accepted.
2. Holding Periods: BBBSMA will not accept donations of tangible property, real property, or investment assets if the donor requires BBBSMA to hold the property for any period of time.

3. Variance Powers: BBBSMA will establish a new restricted fund only if the donor agrees in writing to allow BBBSMA variance power if the original purpose becomes impossible or impractical, to use the funds for a purpose as close as possible to the original purpose.
4. Closely Held Securities: BBBSMA will not accept gifts of closely held securities.
5. Intellectual Property: BBBSMA will not accept gifts of intellectual property.

### **ARTICLE 8: Responsibility for Costs and Obligations**

1. Appraisals: Generally, other than in the case of cash or marketable securities, a prospective donor must provide BBBSMA with a reasonably current appraisal of the fair market value of the proposed gift. All appraisal costs incurred by a prospective donor must be paid by that donor.
2. Valuation of Gifts: BBBSMA will record a gift received by BBBSMA at its valuation for gift purposes on the date of the gift.
3. Valuation and Accounting Practices for In-kind Gifts: Donors are responsible for providing the fair value market value of the donated goods or services for their own tax purposes. The fair market value of in-kind donations, based on documented donor valuation or research, will be recorded in a separate revenue account and included in audited financials as required by GAAP accounting standards.
4. Legal and Professional Fees: A prospective donor will be responsible for all independent legal and professional fees relating to a gift made to BBBSMA.
5. Filing of IRS Forms on Sale: The VP of Finance and Administration shall be responsible for timely filing a Form 8282 upon the sale or disposition of any asset sold within three years of BBBSMA's receipt of property valued at more than \$5,000.
6. Acknowledgment of Gifts: The Chief External Relations Officer, or their

designee, shall be responsible for acknowledging all gifts made to BBBSMA in compliance with IRS requirements.

#### **ARTICLE 9: Acceptance of Gifts**

1. Generally: Before accepting any gift, the Finance Committee shall consider the possible costs of accepting a gift compared against the potential benefits. Factors in this consideration may include:
  - (a) cost of owning the asset;
  - (b) cost of selling the asset;
  - (c) staff and volunteer time required to manage or sell the asset;
  - (d) liability exposure based on owning or selling the asset; and
  - (e) marketability of the asset and expected generation of cash flow.
2. Cash: Cash gifts of any amount and in any form will be accepted by BBBSMA and should be delivered to 680 Murphy Ave., SW, Suite 1090, Atlanta, GA 30310.
3. Tangible Personal Property: BBBSMA may accept gifts of tangible property, including in-kind gifts, that will be used by BBBSMA in furthering its charitable purposes or that will be readily marketable. In deciding whether to accept a gift of tangible personal property, the Finance Committee or their designee shall evaluate BBBSMA's need for the property, the marketability of the property, any possible carrying costs, and any donor-imposed restrictions on use or transfer. As noted above in Article 7, these donations cannot be accepted if the donor requires BBBSMA to hold the property for any period of time.
4. Publicly Traded Securities. BBBSMA may accept gifts of publicly traded securities that are delivered with the transferor's signature or stock power attached or that are transferred to a brokerage firm account maintained by BBBSMA.

Unless the Finance Committee approves an exception, all publicly traded securities shall be sold upon receipt. Any prospective donor of publicly traded securities shall be notified of this policy prior to finalizing such a gift. If sale of a prospective gift of publicly traded securities is restricted by applicable securities laws, the Finance Committee shall consider the potential benefit to BBBSMA prior to accepting such a gift.

5. Bequests: BBBSMA encourages donors to name the “Big Brothers Big Sisters of Metro Atlanta, EIN # 58-0861895” as a beneficiary in wills. Such bequests will not be recorded as income to BBBSMA until such a time as the gift is irrevocable.
6. Life Insurance Beneficiary Designations: BBBSMA may accept gifts through the naming of BBBSMA as beneficiary or contingent beneficiary of a life insurance policy. Such designations shall not be recorded as income to BBBSMA until such time as the gift is irrevocable.
7. Trusts: BBBSMA may accept gifts that name BBBSMA as the beneficiary of a charitable remainder trust, charitable lead trust, or revocable trust agreement, and will work with donors to structure such agreements.
  - BBBS will not accept an appointment of Trustee, or agree to serve as Trustee. Donors are encouraged to seek a professional fiduciary to serve in this role.
8. Retirement Plan Beneficiary Designations: BBBSMA may accept gifts through being named as a beneficiary of a retirement plan. Such gifts will not be recorded as income to BBBSMA until such time as the gift is irrevocable.
  - BBBSMA will accept gifts through annual IRA required distributions for donors over the age of 70 ½, made payable to “Big Brothers Big Sisters of Metro Atlanta (EIN # 58-0861895) and should be delivered to 680 Murphy Ave., SW, Suite 1090, Atlanta, GA 30310.
9. Real Estate: Gifts of real estate will be reviewed on a case by case basis by the Finance Committee to determine if the gift maybe accepted by

BBBSMA, taking into consideration valuation, carrying costs, liabilities, marketability, time frame, and administrative time necessary.

10. Crypto Assets: Crypto asset donations are processed and sold by an authorized vendor, and the net proceeds from the sale of the assets are transferred to BBBSMA in U.S. Dollars. BBBSMA does not maintain any cryptocurrency or a reserve of cryptocurrency, therefore all crypto asset donations to BBBSMA are deemed to be final.

#### **ARTICLE 10: Change to Policy**

The Board of Directors must approve any changes to this Policy.