



Intervale Center Gift Acceptance Policies

The Board of Directors of the Intervale Center recognizes the importance of charitable giving to the well-being and future of the organization, and encourages its community, staff, neighbors and other friends to contribute generously to its annual fund, capital campaigns, endowment campaigns, and other purposes. These policies describe the ways the Intervale Center can accept these gifts. In case of any questions not answered by these policies, the Intervale Center will abide by generally accepted charitable giving accounting standards. The Intervale Center Board of Directors' Executive Committee will meet to review any and all gifts that fall within the categories described below.

1. The Intervale Center welcomes gifts of cash, mutual funds, publicly traded bonds and stock, insurance policies, real and personal property and pledges, as well as deferred gifts such as trusts, charitable gift annuities, and bequests. All gifts are accepted according to standards below. For donor's purposes gifts are dated at the time they leave the donor's possession; for the Intervale Center all gifts are dated when received.
2. Gifts of cash, mutual funds, securities and paid insurance policies are accepted immediately upon receipt. The Intervale Center also welcomes deferred gifts such as bequests, trusts, charitable gift annuities and life estates; refer to the Intervale Center's Gift Counting Policies to understand when these gifts can be acknowledged and counted. The Intervale Center will work with potential donors to structure these in ways that meet applicable tax regulations and further the donor's wishes.
3. Once each year, the Intervale Center will list all donors whose gifts have been received in the fiscal year. At the end of each special campaign, a listing of donors will be published. Written requests for anonymity will always be honored.
4. The Intervale Center will maintain a Legacy Society which acknowledges the generosity of those who have left a bequest, or communicated their intention to leave a bequest to the Intervale Center; this implies no financial accounting or tax benefit for revocable gifts. Written requests for anonymity will always be honored.
5. Gifts of real estate and other property are accepted provided they can be used to advance the Intervale Center's mission, or sold by the Intervale Center. The customary procedure will be to sell these immediately, but the Intervale Center retains the right to postpone sale; the donor may not stipulate the timing of a sale. Any appraisal and environmental assessments found necessary will be conducted at the expense of the donor prior to acceptance of the gift. Gifts of real estate and other property valued at \$5,000 or more will only be accepted after approval by the Intervale Center's Executive Committee.
6. Gifts for restricted purposes will be accepted when those restrictions are a component of the budget, the strategic plan, or of an active campaign. Gifts for other restricted purposes will be accepted only after the approval of the Executive Committee. Gifts restricted for endowment or

another special purpose fund may only be applied to a new named fund if the initial gift is \$100,000 or more. Additions to existing named funds will be accepted in any amount.

7. Gifts that might require any special action or change in procedures at the Intervale Center will be considered by the Executive Committee prior to acceptance. In general, the Intervale Center will not accept gifts with conditions that require changes in basic elements of the Intervale Center's operations unless those conditions had already been approved by the Board during a planning process.

8. The Intervale Center may occasionally accept gifts with the provision that an endowment or scholarship fund, building, or other property be named in honor of the donor, a member of the donor's family, an honored friend of the organization, or another individual. Such naming opportunities will be discussed by the Executive Committee and approved by the Board prior to gift acceptance. The Board will set and approve the appropriate gift level for these naming opportunities. Funds or buildings or other spaces may customarily only be named for individuals or families, not for businesses, organizations, themes, or other entities.

9. The Intervale Center will not directly manage charitable gift annuities, and therefore any such gifts must be made with the understanding that a third party will manage the charitable gift annuity and make income payments directly to the donor.

10. The Intervale Center will not serve as sole trustee for any Trust for which the Intervale Center is the beneficiary, and in cases of shared trusteeship, the Intervale Center will not be responsible for managing the trust or fulfilling payment requirements.

11. Tax deductible charitable gifts cannot be applied to individual expenses such as residence fees, tuition, room, board or related expenses for personal benefit of a specific individual.

12. Gifts may not be restricted for any purposes contrary to the values or mission of the organization, or for any purposes that would discriminate against any person or groups by reason of race, gender, ethnicity, age, sexual orientation, disability or other basis prohibited by law.

13. Most gifts offer some tax advantages to donors, and the Intervale Center urges each donor to seek the most appropriate ways to maximize these advantages. While the Intervale Center is anxious to discuss gift planning with each donor in so far as it applies to their gift to the Intervale Center, the Intervale Center will not offer financial or estate planning advice on these giving methods, on gift or financial management, or on other aspects of the donor's charitable gift planning.

The Intervale Center is appreciative of every gift and every donor and will work to maximize the value of any gift. Each donor is urged to seek financial counsel. As necessary in negotiating the terms of a gift, the Intervale Center will also retain counsel for gift management advice.