

APPROVED OCT. 8, 2022
THE PRAIRIE ENTHUSIASTS, INC.
GIFT ACCEPTANCE POLICY

The Prairie Enthusiasts, Inc., (TPE) encourages the solicitation and acceptance of gifts for purposes that will help further and fulfill its mission.

1. PURPOSE OF THE POLICY

The Gift Acceptance Policy is a public, board-approved policy that provides information and guidance to donors and their advisors and governs staff and board regarding gifts that TPE may accept. While it governs the type of gifts TPE can accept, it does not govern how the gifts will be allocated within the organization. The policy further applies to the Prairie Enthusiasts Trust (Trust), a supporting organization of The Prairie Enthusiasts.

2. USE OF LEGAL COUNSEL

When necessary, TPE shall seek the advice of legal counsel in matters related to the acceptance of gifts.

3. CONFLICT OF INTEREST

TPE shall not provide legal, financial, tax or other advice to donors or prospective donors. Donors and prospective donors shall be strongly encouraged to seek the assistance of their own professional advisors in all matters relating to their gifts.

4. RESTRICTION ON GIFTS

TPE will not accept a gift if it is inconsistent with the TPE mission, purposes, or priorities, if it could result in adverse publicity for TPE or if it would be too difficult to administer.

5. AUTHORITY OF FUNDRAISING AND ENDOWMENT COMMITTEE

When staff determines that it lacks authority to approve or reject a gift, it shall be the responsibility of the Fundraising and Endowment Committee (the Committee) to approve or reject such gift. If the gift in question is to the Prairie Enthusiasts Trust, then one trustee, as designated by the trustees, shall be a voting member of the Committee for this purpose. When the decision of the Committee to accept or reject a gift is unanimous, this decision shall be final and fully binding on TPE. If the decision is not unanimous, the matter shall be brought to the TPE Board of Directors for decision and their simple majority decision shall be binding on TPE.

6. GIFT DOCUMENTATION AND RECOGNITION

TPE will work with donors and prospective donors to understand their intentions and wishes. Donors of planned gifts, bequests, or major gifts (\$1,000+) are encouraged to establish a memorandum of understanding with TPE. Accepted gifts without an established memorandum of understanding, will be used by TPE in accordance with all known donor intentions and TPE's Accounting Policies and Procedures Manual. All gifts will be acknowledged promptly in writing and in a manner that will comply with IRS regulations and any other applicable law so that the donor may claim any applicable tax deduction.

7. MEMORANDUM of UNDERSTANDING

TPE will work with donors to document the designation of major or planned gifts, in a

memorandum of understanding. The TPE memorandum of understanding, outlines the specific policies, administrative or endowment fees, and designated use of the donation. Donors are encouraged to work with TPE staff to make sure their philanthropic intent is explicitly detailed in the memorandum of understanding. Donor requests for conditions outside the standard memorandum of understanding, must be approved by the Director and Fundraising and Endowment Committee.

8. ACCEPTABLE GIFT VEHICLES

TPE relies on charitable donations and gratefully accepts gifts in many different forms, both restricted and unrestricted. Acceptance of gifts with restrictions is addressed in the TPE Accounting Policies and Procedures Manual. The gifts listed in this section [except gifts described in (k) below] may be accepted by TPE Chapter Support staff without approval from the Fundraising and Endowment Committee.

- a) **CASH:** Cash may be accepted in any negotiable form.
- b) **SECURITIES:** Publicly traded securities are welcomed. Donors are responsible for contacting their own professional advisors regarding the transfer of securities to TPE. Per TPE's Accounting Manual, upon receipt all such securities shall be sold promptly.
- c) **CHARITABLE REMAINDER TRUSTS:** TPE may accept designation as remainder beneficiary of a charitable remainder trust. TPE will not, however, serve as trustee of any such charitable remainder trust.
- d) **CHARITABLE LEAD TRUSTS:** TPE may accept designation as income beneficiary of a charitable lead trust. TPE will not, however, serve as trustee of any such charitable lead trust.
- e) **RETIREMENT PLAN DESIGNATION:** Donors may designate TPE as beneficiary of a retirement plan. Such beneficiary designation shall not be recorded as a gift until such time as it becomes irrevocable.
- f) **BEQUESTS:** Donors can make bequests to TPE under their wills or trusts. Such bequests shall not be recorded until such time as they become irrevocable.
- g) **LIFE INSURANCE BENEFICIARY DESIGNATIONS:** Donors may name TPE as primary or contingent beneficiary on their life insurance policies. Such designations shall not be recorded until such time as they become irrevocable.
- h) **IN-KIND GIFTS:** In-kind gifts refer to donation of goods and services. TPE will accept only items that can be used by staff at the office or crews working on our sites, or items that are suitable for prizes, drawings, or auction items. All donors are encouraged to consult with their advisors to determine what, if any tax benefit may be received because of the gift.

- i) **PROFESSIONAL SERVICES:** Gifts of professional services, such as legal, accounting, or graphic design, are acceptable.
- j) **REAL ESTATE and CONSERVATION EASEMENTS:** Donations of land and easements for conservation purposes, are referred to TPE's Land Protection Committee for acceptance in accordance with policies administered by TPE's Land Protection Committee and Board of Directors.
- k) **ALL OTHER GIFTS:** All other gifts such as gifts of closely held businesses and real estate other than for conservation purposes; may be accepted only by the Committee and/or the Board of Directors.
- l) **REFUNDS:** There are no refunds.

9. CHANGE TO POLICIES

Because this policy is applicable to gifts made to TPE and to the Trust, all changes to this GIFT ACCEPTANCE POLICY shall require approval of both the Board of Directors of TPE and the Trustees of the Trust.