

Friends of Leaps and Bounds Pediatric Therapy Gift Acceptance Policy

Friend of Leaps & Bounds Pediatric Therapy (FOLB) relies on charitable contributions to fulfill its mission. While FOLB prefers unrestricted gifts, it recognizes and encourages appropriate collaborations with a variety of stakeholders, including current or prospective donors, that ensure careful control of the content and integrity of its programs and fiscal responsibility.

FOLB does not provide personal legal, financial or other professional advice to donors or prospective donors. Donors and prospective donors are strongly urged to seek the assistance of their own professional advisors in matters relating to their gifts and the resulting tax and estate planning consequences.

Considerations of Acceptance

When considering whether to solicit or accept gifts, the organization will consider the following factors:

Values—*whether the acceptance of the gift compromises any of the core values of FOLB.*

Compatibility—*whether there is compatibility between the intent of the donor and the organization's use of the gift.*

Public Relationships—*whether acceptance of the gift damage the reputation of FOLB.*

Primary Benefit—*whether the primary benefit is to FOLB, versus the donor.*

Consistency—*is acceptance of the gift consistent with prior practice?*

Form of Gift—*Is the gift offered in a form that FOLB can use without incurring substantial expense or difficulty?*

Effect on Future Giving—*Will the gift encourage or discourage future gifts?*

Restrictions on Gifts

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Board of Directors. FOLB will not accept gifts that:

Would result in FOLB violating its corporate charter.

Would result in FOLB losing its status as an IRC § 501(c)(3) not-for-profit organization.

Are too difficult or too expensive to administer in relation to their value.

Would result in any unacceptable consequences for FOLB.

Are for purposes outside FOLB's mission.

Gifts Generally Accepted Without Review

FOLB will generally accept the following:

- **Cash:** Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, and name of the card holder as it appears on the credit card.
- **Bequests and Beneficiary Designations** under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans: Donors are encouraged to make bequests to Friends of Leaps & Bounds Pediatric Therapy (EIN 45-5413548) under their wills, and to name Friends of Leaps & Bounds Pediatric Therapy (EIN 45-5413548) as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- **Charitable Remainder Trusts:** FOLB will accept designation as a remainder beneficiary of charitable remainder trusts.

- Charitable Lead Trusts: FOLB will accept designation as an income beneficiary of charitable lead trusts.

Gifts Accepted Subject to Prior Review

Certain forms of gifts, donated properties, or services may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

- Tangible Personal Property*: The Board of Directors or the Executive Director shall review and determine whether to accept any gifts of tangible personal property using the following considerations:
 - Is the property marketable or does it further the organization's mission?
 - Are there any unacceptable restrictions imposed on the property?
 - Are there any carrying costs for the property for which the organization may be responsible?
 - Is the title/provenance of the property clear?
 - Is an appraisal required? (If the value of the donated property exceeds \$5,000, the donor must get a qualified appraisal.)

*Separate legal agreements/contracts may be required, as well as 30 day trial periods, prior to accepting certain gifts of tangible personal property.

- In-Kind Gifts: FOLB may accept donations in the form of supplies or donated goods for the animals they care for or other gifts that would further the mission of the organization.
- Professional Services: FOLB may accept gifts of service including, but not limited to design, print, and copy services, cleaning services, animal care, transportation, website development, event marketing, and sponsorships. FOLB will not reimburse or provide a receipt for tax purposes to donors who choose to make a payment for professional services on behalf of an animal.
- Life Insurance: FOLB will accept gifts of life insurance where FOLB 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. If the donor contributes future premium payments, FOLB will include the entire amount of the additional premium payment as a gift in the year that it is made. If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, FOLB may:
 - continue to pay the premiums,
 - convert the policy to paid up insurance, or
 - surrender the policy for its current cash value.

Once the policy is accepted, life insurance holdings will be reviewed annually to determine whether it is best to continue to pay the premiums, convert the policy to paid up insurance, surrender the policy for its current cash value, or change the underlying investment structure.

- Real Estate: Prior to acceptance of any gift of real estate other than a personal residence, FOLB shall require an initial environmental review by a qualified environmental firm. If the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include:

- Is the property useful for the organization's purposes?
- Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances, or other limitations associated with the property?
- Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property?
- Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

Gifts Recommended for Review by Counsel

FOLB will seek the advice of legal counsel when appropriate and specifically for the following:

- Gifts of securities that are subject to restrictions or buy-sell agreements,
- Documents naming FOLB as trustee or requiring FOLB to act in any fiduciary capacity,
- Gifts requiring FOLB to assume financial or other obligations,
- Transactions with potential conflicts of interest, or
- Gifts of property which may be subject to environmental or other regulatory restrictions.

Refusal

FOLB reserves the right to refuse any gift that it believes is too restrictive in purpose or not in its best interest. The acceptance of a questionable gift or the decision to fulfill a questionable request from a donor will be brought to the Board of Directors. The Board's discussion will be guided by consistency with our mission and preservation of our goodwill in the community.

Recognition

FOLB holds all communications with donors and information concerning donors and prospective donors in strict confidence, subject to legally authorized and enforceable requests for information by government agencies and courts. All other requests for or releases of information concerning a donor, or a prospective donor will be granted only if permission is first obtained from the donor.

Adopted by Friends of Leaps & Bounds Pediatric Therapy on June 27, 2021.