



## **GIFT ACCEPTANCE POLICIES** **OF DIRECT RELIEF**

Approved by the Executive Committee on 05/28/14

### ***Purpose***

The primary purpose of the Policies is to promote the financial support of Direct Relief without:

- encumbering Direct Relief with gifts which may prove to generate more cost than benefit or
- which are restricted in a manner which is not in keeping with the stated goals of Direct Relief, or
- in their acceptance, might create a perception of Direct Relief which is not in keeping with its mission.

### ***General Policies***

Direct Relief encourages and solicits gifts of cash, personal and real property, either as current, planned or testamentary gifts.

Direct Relief will encourage all donors to seek the advice of their own attorneys and financial advisors in reviewing the tax consequences of their gifts, the terms of any deferred giving vehicles and the advisability of their gifts in light of the donor's overall estate plan and financial circumstances.

In order to optimize financial support from individuals, Direct Relief must be capable of responding quickly and positively to all gift proposals offered by prospective donors. It should be understood that except where otherwise stated, Policies are intended as guidelines, and that flexibility must be maintained since some gift situations may be complex.

### ***Acceptance of Gifts***

1. An unrestricted gift of cash or by check may be accepted without prior approval.
2. A restricted gift of cash may only be accepted upon approval of the President and/or CFO. In accepting or rejecting restricted gifts of cash, the President and/or CFO shall consider the nature and duration of the restriction including the effect of the restriction on the mission of the organization and the economic consequences of the restriction. When gifts are received as a result of a specific solicitation, the gift will only be applied toward those stated purposes unless the donor directs otherwise.
3. With the exception of marketable securities, a gift of personal or real property (including, but not limited to, gifts of precious metals, gifts of assets that have real property holdings as an element of its value (e.g., certain limited partnerships), interests in business entities, and rights in copyrighted materials, patents and royalties), whether restricted or unrestricted, may only be accepted upon approval of the President and/or CFO. In accepting or rejecting gifts of personal or real property, the President and/or CFO shall consider such factors as the existence or necessity of a qualified appraisal of the gift, the existence or necessity of any due diligence investigation reports regarding the property, the marketability of the property, any special expenses associated with the gift such as consultant fees, broker fees, storage fees, insurance costs or outstanding obligations and such other factors as may arise given the special and peculiar nature of the property.
4. Marketable securities to be held as securities must be approved by the President and/or CFO. A permanently restricted gift of marketable securities may only be accepted upon approval of the President and/or CFO after consultation with the Chair of the Finance Committee and/or Chair of the Investment Sub-Committee.
5. As a general rule, securities received as gifts, both non-inter vivos or inter vivos, shall be sold at the earliest possible time. After due consideration the the chair of the Direct Relief Finance Committee, or investment advisor, may recommend that the securities offered are a suitable core holding for the Board Restricted Investment Fund or the Donor Restricted Endowment Fund and consistent with the established asset allocation guidelines. While taking into consideration the donor's wishes, Direct Relief reserves the right to make the final decision as to the sale or retention of gift securities.
6. Deferred gifts such as annuity agreements, remainder trusts, lead trusts and pooled income Funds may only be accepted upon approval of the President and/or CFO after consultation with the Chair of the Finance Committee.
7. The President, CFO, and the Chair of the Finance Committee are authorized to retain legal, financial and other consultants as may be necessary to make informed and reasoned decisions as to the advisability of accepting or rejecting gifts under these policies.

8. Donor Privacy: All information concerning donors and prospective donors shall be held in confidence by Direct Relief, subject to legally authorized and enforceable requests for information by government agencies and courts. Donors may make anonymous donations with confidence that their identity will not be disclosed.
  
9. Determining the Date of a Gift: Property physically delivered will be assigned the date of delivery. Items sent through the mail will be assigned the date of the postmark. Items sent using other delivery services, such as Federal Express, will be assigned the date they arrive at Direct Relief headquarters. Real estate gifts are considered complete and delivered on the date a properly executed deed is delivered to Direct Relief or when the deed is properly recorded in conformity with the law of the jurisdiction in which the property is located, whichever occurs first. Securities will be assigned on the date they are transferred to Direct Relief account or an account made on behalf of Direct Relief.