

Alan I W Frank House Foundation

Gift Acceptance Policy

The **Alan I W Frank House Foundation** (the “Foundation”) encourages the solicitation and acceptance of gifts that further and support the Foundation’s mission. The Board of Trustees has a fiduciary duty to ensure that the Foundation’s assets are used efficiently, safeguarded from potential liabilities, and not diverted to purposes inconsistent with the Foundation’s charitable and educational purposes.

This Policy governs the acceptance of gifts by the Foundation and is intended to provide guidance to prospective donors and their advisors in connection with gifts to the Foundation. The provisions of this Policy apply to all gifts made to the Foundation for any of its programs. No gift shall be accepted if acceptance would interfere with the Foundation’s mission, purposes, or procedures.

The Foundation shall accept only gifts that are lawful and consistent with Foundation policy. Although the Foundation does not provide tax advice, it will make reasonable efforts to assist donors in complying with applicable Internal Revenue Service requirements governing charitable contributions and related substantiation.

General Principles

1. The Foundation values the charitable intent reflected in each proposed gift and expresses its appreciation to prospective donors for their generosity and consideration.
2. Experience demonstrates that prospective donors frequently require guidance regarding the structure and effect of proposed gifts.
3. The Foundation seeks to facilitate charitable giving to the fullest extent permitted by applicable law and tax regulations.
4. The Foundation seeks to steward gifts and other resources over time in a manner that advances its mission and remains consistent with its governing purposes.
5. The Foundation will honor donor intent whenever practicable and consistent with applicable law, the Foundation’s mission, and this Policy.
6. The Foundation will protect and prudently manage the assets entrusted to it.

Specific Policies

1. Acceptance of any contribution, gift, or grant shall be at the sole discretion of the Foundation. The Foundation will not accept any gift unless it can be used or expended in a manner consistent with the Foundation’s purposes and mission.
2. The Foundation will not provide advice concerning the tax or other legal consequences of any gift and will encourage donors to consult their own professional advisors in connection with proposed gifts.

3. The Foundation may accept gifts of cash and publicly traded securities, and gifts made through donor-advised funds, community foundations, or other philanthropic vehicles.
4. Certain other gifts, including real property, tangible personal property, in-kind gifts, non-liquid securities, planned and deferred gifts, and contributions with nontransparent sources or restricted uses, shall be subject to review before acceptance because of the special obligations, risks, or liabilities they may impose on the Foundation.
5. The Board of Trustees reserves the right to refuse any gift that it determines to be unacceptable because of value, marketability, administrative burden, legal risk, or any other factor deemed adverse to the Foundation.
6. Unless otherwise expressly approved in writing by the Board of Trustees, all non-cash gifts may be liquidated at any time in the Board's discretion. A donor may restrict the sale of real property only if the Board of Trustees specifically accepts such restriction when the gift is received.
7. Any gift of real property must be accompanied by an appropriate title search, environmental review, survey, and appraisal. All costs associated with the transfer shall be borne by the donor. Gifts of real property must be free of liens, pending litigation, and any other encumbrances or potential liabilities. The Board of Trustees reserves the right to decline any such gift before accepting title.
8. The Foundation will provide acknowledgments to donors that satisfy applicable Internal Revenue Service substantiation requirements for property received by the Foundation as charitable gifts. However, except in the case of gifts of cash and publicly traded securities, the Foundation shall not assign a value in any receipt or other substantiation provided to a donor.
9. The Foundation may accept unrestricted gifts, as well as gifts designated for specified programs or purposes, provided that such gifts are consistent with the Foundation's stated mission, purposes, and priorities. The Board of Trustees shall determine whether any proposed restricted gift will be accepted or refused.
10. The Foundation will respect a donor's wish to remain anonymous to the extent permitted by law. With respect to anonymous gifts, the Foundation will limit information concerning the donor to staff members or representatives with a legitimate need to know.
11. The Foundation will not compensate any third party, whether through commissions, finders' fees, or otherwise, for directing a gift or donor to the Foundation.