



Gift Acceptance Policy

Adopted by the Board of Directors on September 8, 2014

Friends of Baxter State Park (FBSP) solicits and accepts gifts that are consistent with its mission and that support its operating expenses, program expenses, endowment, and special projects. FBSP will generally accept donations and other forms of support from individuals, partnerships, corporations, foundations, government agencies, or other entities.

At the discretion of the FBSP Board of Directors, FBSP may reject gifts that meet one or more of the following criteria:

- Gifts that are inconsistent with FBSP's mission, or do not further FBSP's mission;
- Gifts that could harm FBSP's reputation or threaten FBSP's 501(c)3 status;
- Gifts with restrictions or donor intent that is unacceptable to FBSP;
- Gifts that create financial obligations or require FBSP to act in a fiduciary capacity; or
- Gifts that create a potential conflict of interest.

Subject to the preceding limitations, the following gift types will generally be accepted by FBSP without additional review by the Board of Directors:

1. **Cash:** Cash gifts are acceptable in any form, including currency, check, money order, credit card, ACH transfer, or online. FBSP accepts cash donations in US dollars only. Checks must be made payable to Friends of Baxter State Park.
2. **Marketable Securities:** FBSP generally accepts gifts of publicly traded and other marketable securities. All securities will be sold upon receipt unless otherwise directed by the Finance Committee of FBSP. Stock options, appreciation rights, and other rights in securities will only be accepted with prior approval of the Finance Committee.
3. **Bequests:** FBSP accepts bequests from donors under their wills and trusts, and appreciates being notified of such bequests.
4. **Life Insurance Beneficiary Designations:** FBSP will accept designation as the beneficiary or contingent beneficiary of a life insurance policy.
5. **Retirement Plan Beneficiary Designations:** FBSP will accept designation as the beneficiary of a retirement plan.
6. **Charitable Remainder Trusts:** FBSP will accept designation as a remainder beneficiary of a charitable remainder trust. FBSP will not serve as Trustee of a charitable remainder trust and will instead encourage the donor to use a professional fiduciary.

7. **Revocable Trust Agreements:** FBSP will accept designation as the beneficiary of all or a portion of a revocable trust agreement. FBSP will not serve as Trustee of a revocable trust agreement and will encourage the donor to use a professional fiduciary.
8. **Charitable Lead Trusts:** FBSP may accept a designation as income beneficiary of a charitable lead trust. FBSP will not accept an appointment as Trustee of a charitable lead trust.

The following gift types require review and approval by the FBSP Board of Directors. The Executive Director is responsible for identifying these proposed gifts and referring them to the Board for review.

1. **Tangible personal property:** FBSP accepts tangible personal property and in-kind gifts only when the gift will further the charitable mission of FBSP, and when acceptance of the gift will not create undue costs or challenges for FBSP. Gifts worth \$2,000 or more, vehicles, large items, art, historical treasures, or any gift that requires the donor to file IRS Form 8283 must be reviewed and approved by the FBSP Board of Directors prior to acceptance. All other in-kind or tangible property gifts may be accepted at the discretion of the Executive Director. FBSP reserves the right to sell, donate, or otherwise dispose of any personal property donated to FBSP.
2. **Real Estate:** FBSP will consider accepting real property gifts with a market value of \$25,000 or greater. Prior to acceptance of real estate, FBSP will require property inspections, environmental inspections, appraisal, title insurance, and other services at the discretion of the Board of Directors.
3. **Intellectual Property Rights.** Intellectual property rights, which include royalties, patents, copyrights, contract rights or other similar interests, will be considered for acceptance based on the following criteria:
 - a. Is the intellectual property right related to the mission of FBSP?
 - b. Can the ownership of the intellectual property right be clearly transferred or assigned to FBSP?
 - c. Are the costs and difficulty of acceptance worth the potential benefit to FBSP?

FBSP may choose to accept or reject gift types not considered in this policy at the discretion of the Board of Directors.