



GIFT ACCEPTANCE POLICIES AND GUIDELINES

Approved June 14, 2021

Introduction

Spur Community Foundation’s mission is to inspire effective philanthropy in the Wood River Valley by expanding funding to the nonprofit sector, fostering excellence and accountability among nonprofits and helping donors with their giving. Spur is a 501(C)(3) charitable organization, incorporated in the State of Idaho, that has received IRS designation as a tax-exempt entity. A key aspect of Spur’s mission is to encourage giving to nonprofits in our community and to build charitable assets for the community to benefit present and future generations.

Purpose of this document

The purpose of this “Gift Acceptance Policies and Guidelines” document is to clarify what types of gifts Spur can accept and the process by which a gift might be evaluated before it is accepted. Spur’s Directors have a fiduciary responsibility to assure that the foundation is protected from potential liabilities and that its resources stay focused on its philanthropic objectives. These policies and guidelines have been approved by the Directors and govern the acceptance of gifts by Spur. This document may be modified or amended by the Directors from time to time.

Spur shall accept only such gifts as are legal and consistent with organizational policy. While Spur does not provide tax advice, every effort will be made to assist donors in complying with the Internal Revenue Service’s regulations allowing tax benefits for charitable gifts.

Spur can accept gifts of liquid assets, such as:

- Cash (via check, credit card, or wire/ACH)
- Publicly traded securities
- Mutual funds
- Insurance policies
- Bequests

Spur will consider gifts of other types of assets on a case-by-case basis. Examples of other assets include:

- Real estate including undeveloped land

- Tangible personal property
- Insurance policies
- Planned gifts – such as annuities and charitable lead or remainder trusts
- Closely held securities
- Variations or combinations of any of these financial resources

Spur reserves the right to refuse any gift it believes is not in the best interest of the foundation.

Gift Restrictions

Donors may make their gift to any of Spur's established Funds or create a Donor Advised Fund. A List of Funds is attached as Appendix A. Since this list may change more frequently than this policy document, Donors are encouraged to request a current list. Spur will also consider establishing new funds to meet a donor's philanthropic objectives. Minimum amounts of contribution to initiate and/or to sustain a fund may be required. The decision to require a minimum contribution shall be made by the board of Directors and will be considered on a case-by-case basis.

All donor advised or named funds are subject to Spur's investment, spending and endowment policies as established by the Board of Directors.

Spur reserves the right to expand or alter the purpose of restricted gifts should it be determined, in the future by the Board of Directors, that the original purpose of the gift, as stated in the gift agreement, can no longer be fulfilled.

General Policies Relevant to All Gifts

Donor Relationships

Spur's mission success depends on the trust of its donors, constituents and beneficiaries. Some of the key principles that guide Spur's activities and decisions surrounding donor relationships include safeguarding the confidentiality of the donor relationship, providing full disclosure to the donor, and ensuring that gifts are recorded, allocated and used according to the donor intent and designation.

Review of Prospective Gifts

Spur may accept unrestricted gifts of cash, cash equivalents and publicly traded securities without Board approval.

If a gift of cash, cash equivalents or publicly traded securities is made with a restriction for use toward a specific purpose or purposes other than ones already covered by an existing fund, a formal review of the gift is required. The review shall be conducted by the Board of Directors at the earliest date that can be scheduled to achieve a quorum and when all the details of the

restriction have been specified by the Donor. The Board of Directors will work in good faith and in a timely manner to decide whether or not Spur will accept the gift.

Use of Legal Counsel

Spur shall seek the advice of legal counsel in matters relating to acceptance of gifts when the Board of Directors deems it appropriate to understand or mitigate any real or perceived risks to the organization.

Donor and Gift Expenses

As a general rule the donor shall bear the expenses associated with the gifts. Examples of gift related expense include, but are not limited to, appraisals, legal fees, accounting fees, escrow and environmental assessments.

The direct costs of processing outright and planned gifts of the Foundation will be charged against the assets of the fund incurring the expense. Exceptions to this rule can be made in special circumstances as determined by the Board of Directors.

Conflict of Interest

Spur's reputation, donor and constituent relationships and its fiduciary responsibilities require it to operate with integrity in all matters. As such, Spur is committed to avoiding any real or perceived conflicts of interest, as stated in its Conflict of Interest Policy. Spur may refuse to accept a gift if there are any concerns, real or perceived, that a conflict exists between the donor, Spur's Directors, employees or agents and/or any organizations who benefit from Spur's activities.

Establishing the Value of Donated Property

Spur will comply fully with the valuation rules set out in Publication 561 of the Internal Revenue Service and the relevant income, gift and estate tax laws and regulations. Copies of Publication 561 are available at www.irs.gov.

Spur reserves the right to adjust the value of donated assets on its books and financial records for accounting, tax reporting, annual record-keeping or any other purpose if developments or information after the completion of the gift are determined, in the discretion of the Board of Directors or Spur's auditors, to merit such adjustment.

Changes to Gift Acceptance Policies and Guidelines

Spur will periodically (but no less frequently than every five years) review these policies to ensure that they continue to meet its objectives and accurately describe effective and efficient processes for acceptance of charitable gifts, for all types of assets it deems appropriate to consider. These policies should also be reviewed if there are changes in legislation or regulatory rules affecting fundraising and gift acceptance by a government entity to ensure continued compliance by the Foundation as required by law.

Changes to these policies must be ratified by the Board of Directors. A newly approved version replaces and supersedes all previous versions.

Approved by the Board of Spur on _____

Signature, Officer Title

Appendices

- A. List of Funds
- B. Donor Bill of Rights

Appendix A

DESCRETIONAY FUNDS LIST

(as of June 2021)

CORE IMPACT FUND

Money can be granted for any purpose or opportunity that Spur believes will have a beneficial impact on our community. Examples to date include:

- Support for a start-up nonprofit that is filling a void in social services
- Grants honoring nonprofit excellence
- Nonprofit capacity building programs like Leadership Coaching and skill building seminars

SPECIAL PURPOSE FUNDS

COMMUNITY HOUSING FUND

For programs, projects and organizations focused on increasing or maintaining housing units that are affordable to workers in the local economy and to essential service professions such as healthcare, education, first responders and nonprofits.

COMMUNITY RESPONSE FUND

Formed in response to the COVID-19 pandemic, money can be granted to any local organization that is working to offset the consequences of the crisis on people in our community

WARM SPRINGS PRESERVE FUND

Donations to this fund will be used to establish the preserve, protecting the land and providing it as public space to the community in perpetuity. Disbursement of the funds is subject to a Grant Agreement with the City of Ketchum.

FOCUS FUNDS

1. COMMUNITY RESPONSE FUND

Formed in response to the COVID-19 pandemic, money can be granted to any local organization that is working to offset the consequences of the crisis on people in our community

2. ANIMAL WELFARE

Issues, programs and services relating to domesticated animals

3. ARTS & CULTURE

Issues, programs, and services relating to Performing Arts, Literary Arts, Visual Arts, etc.

4. COMMUNITY DEVELOPMENT

Issues, programs and services related to economic development, housing, employment and infrastructure for resilience and prosperity

5. EDUCATION

Issues, programs, and services relating to

Achievement & Scholastic Success

Career and vocational education

Early childhood development

K-12

Higher education

Life-long Learning

6. ENVIRONMENT

Issues, programs, and services relating to natural resources, protection and conservation

- a. Wildlife
- b. Access to wildlands
- c. Land Use

7. HEALTH & HUMAN SERVICES

- a. Issues, programs, and services relating to human health, wellness and quality-of-life.

8. SPORTS & RECREATION

- a. Issues, programs, and services relating to local sports and recreational opportunities, amenities and experiences, especially for youth

MEMORIAL FUNDS

Marilyn Rivera Memorial Fund – to benefit Animals, the Environment, families coping with cancer and other priority needs in the Wood River Valley.

Appendix B

Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To ensure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgement and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.