



Board Approval Date:

Gift Acceptance Policy

One Place, Inc. is a nonprofit 501 (c)(3) corporation organized under the laws of the State of North Carolina. One Place, Inc. encourages the solicitation and acceptance of gifts to the organization for purposes that will help One Place to fulfill its mission. The following policies and guidelines govern the acceptance of gifts made to One Place or for the benefit of any of its programs or affiliated entities.

Purpose of Gift Policies and Guidelines

The Board of Directors of One Place and its staff solicit current and deferred gifts from individuals, corporations, and foundations to help fulfill the mission of the organization. These policies and guidelines govern the acceptance of gifts by One Place and provide guidance to prospective donors and their advisors when making gifts to One Place.

Use of Legal Counsel

One Place will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. The expense of legal counsel may be borne by the donor. Review by counsel is recommended for:

1. Certain gifts, such as closely held stock, or closely held stock subject to buy-sell agreements or other restrictions.
2. All transactions governed by contracts or other legal documents. This would include gifts of real estate, bargain sales, trusts naming One Place as trustee, or documents obligating One Place to take action.
3. All transactions with potential conflicts of interest. This may include use of Board members as sales agents in transactions, leases of gift property to staff or Board, etc.
4. Gifts of partial interest in property.
5. Administration of estates of which One Place is named as a beneficiary.
6. Other circumstances in which the staff or Board of Directors believe that use of counsel is appropriate.



Board Approval Date:

Potential donors will be advised to have their own legal counsel either to prepare or approve any legal agreements pertaining to any gifts.

Definition of Gifts

1. A gift is a voluntary transfer of money or other assets to an organization from a donor, which can be an individual, a corporation, or a grant making organization, such as a foundation.
2. No tangible benefit of any kind will be exchanged for the gift.
3. All gifts must meet the mission (per IRS) of One Place.
4. IRS rules stipulate that gifts of volunteer service cannot be considered a donation.
5. IRS rules stipulate the purchase of a raffle ticket does not constitute a gift. Neither does the purchase of an auction item unless a donor pays above the fair market value of an item and only the excess amount is a deduction. Example: A string of pearls valued at \$5,000 purchased for \$5,500, creates a deduction of \$500.
6. To determine if the gift, the donor, and the donor's intent are consistent with One Place's values and beliefs and align with the mission, it may be reviewed by the Gift Acceptance Committee (GAC).
7. Pledges are accepted by One Place for larger gifts but may not exceed five years duration.

Restriction on or Unacceptable Gifts:

One Place reserves the right to deny any gifts that are too restrictive in purpose to include: gifts that may be too difficult or costly to administer, or gifts that are for purposes inconsistent with or outside of the scope of the mission. In addition to and without limiting the generality of, the following gifts will not be accepted by One Place:

1. Gifts that violate any federal, state, or local statute or ordinance .
2. Gifts that contain unreasonable conditions (e.g. a lien or other encumbrance).
3. Gifts that are made with the condition that the proceeds will be spent by One Place for the personal benefit of a named individual.
4. Gifts that could expose One Place to liability.



Board Approval Date:

5. Gifts that would result in One Place losing its status as a 501(c)(3) not for profit organization.
6. No gifts from foreign entities or their representatives will be accepted.

The CEO shall have the independent authority to decline proposed cash gifts that are too restrictive in purpose. If the CEO deems appropriate, in the alternative, such proposed gifts may be submitted to the Board of Directors for review in accordance with the terms of this policy. The Board will ultimately determine if the gift will be accepted. The primary consideration will be the impact of the gift on the organization.

Types of Gifts:

In the course of its regular fundraising activities, One Place will accept donations of:

1. **Cash:** Cash gifts are accepted in the forms of cash, check, money order, or wire transfers regardless of amount. The donor must be legally competent to make the gift to One Place. All checks should be made payable to the One Place. The date of a check is the delivery date if it is presented in person, or the date postmarked if mailed.
2. **Matching Gifts:** One Place encourages donors to apply for matching gift funds from their employers, if applicable. Unless otherwise stated by the donor, the matching funds will be applied to the same fund as the donor's direct gift if this meets the matching gift company's policies.
3. **Tangible Personal Property:** Tangible personal property may be accepted if the property can be sold immediately or as soon as practical. Items accepted include jewelry, art, collections, and any other tangible personal property. If these gifts have a precondition, they will not be accepted. If the donor's estimated value of the gift is \$5000 or more, they must have a written appraisal by a qualified appraiser to satisfy Internal Revenue requirements. The expense of the appraisal will be borne by the donor. They must also complete IRS Form 8283 and One Place will complete IRS Form 8282.
4. **Real Property:** Real property may be accepted by One Place but is subject to review by the Board of Directors. Any donor restrictions must be stated in writing and kept on file prior to acceptance. Real estate that is accepted will be sold as soon as possible unless an exception is made by the Board.



Board Approval Date:

5. **Endowments:** Endowment gifts can be made to One Place. A formal letter of agreement should be used to specify the name of the donor(s), the amount of the gift, and if applicable the name of the fund and the donor's purpose. To establish a named fund for specific purposes, the fund must meet the minimum dollar requirement of \$50,000 as established by One Place. Any naming opportunities or other recognition offered in exchange for endowment gifts, will be provided when a gift agreement is signed and the gift is booked, not prior.
6. **In-Kind Services:** Gifts of professional services at no charge or at a discounted rate may be accepted by One Place (i.e. accounting, consulting, legal, architectural, etc.). However these gifts must benefit One Place and not the donor performing the services.
7. **Bequests:** Bequests are made through a donor's will. They can be made by specifying a specific dollar amount, a percentage of the total estate, or by designating a specific asset to revert to One Place upon the donor's death.
8. **Publicly Traded Securities:** One Place can accept publicly traded securities. These securities are subject to review by the Board of Directors. All securities will generally be sold as they are received or as soon as possible. Publicly traded securities are valued based on the fair market value of the securities on the date of receipt. Publicly traded securities are valued, recorded, receipted, and acknowledged in accordance with IRS regulations.
9. **Retirement Plans:** A donor may name One Place as the beneficiary to their retirement plans. A retirement plan can be a 401(k) savings plan, Individual Retirement Accounts, or corporate profit-sharing plans. These plans will not be recorded as gifts until the donor's death, retirement, and commencement of the plan to One Place or the gift becomes irrevocable.
10. **Charitable Remainder Trusts (CRT):** ONE PLACE may be named as a remainder beneficiary of a charitable remainder trust and will work with donors and their attorneys or financial professionals to structure such agreements. One Place reserves the right to accept or decline any trusts or planned gift.
11. **Cryptocurrency:** Cryptocurrency is digital or virtual currency. Cryptocurrency is defined by the IRS as property. All Cryptocurrency gifts will be reviewed and accepted upon approval from the Gift Acceptance Committee. Cryptocurrency gifts of \$5,000 or more will require a qualified 3rd party appraisal for the donor to take a deduction. Cryptocurrency will be liquidation immediately.



Board Approval Date:

Gift Acceptance Committee (GAC)

The Chairman of the Board of Directors will appoint an Ad Hoc committee of 3-5 people to act when a complex gift or large bequest is given to One Place. The CFO of One Place will be a standing member.

1. Members will be appointed by the Chair, and must include accounting representatives (CFO or equivalent), and two members of the Board of Directors. This Committee will review all gifts that exceed \$150,000 and any types of gifts that pose question.
2. The GAC is responsible for considering the donor's charitable intent, financial position, the effect of the gift on the donor's individual estate, potential heir disputes, and the donor's mental state.
3. If there is a concern over the ethical implications of a potential gift, regardless of its value, it will be referred to the GAC for discussion and review. One Place reserves the right to refuse a gift, or if necessary, return a gift.

Other Considerations

The following are additional best practices to which One Place adheres in accepting gifts:

- 1) One Place provides all donors with a gift receipt in accordance with IRS guidelines.
- 2) A donor may wish to remain anonymous. Every effort will be made to respect these wishes. The identity of an anonymous donor will be known to the Chair, CEO, CFO or equivalent, and CAO or equivalent. Gift records are confidential and can only be divulged with the approval of the Chair or as otherwise required by applicable law.
- 3) The IRS requires gifts of more than \$5,000 or 2% of the total gifts received by a tax-exempt organization to be disclosed on Form 990 Schedule B including the donor's name. This schedule is not open to public disclosure, but the required information, including donor's name, will be provided to the IRS.
- 4) One Place may require a Gift Agreement to be completed by the donor.



Board Approval Date:

Changes to Gift Acceptance Policies

These policies and guidelines have been reviewed and approved by One Place's Board of Directors. One Place Board of Directors must approve any amendments to these policies.

Donor Bill of Rights

The One Place adheres to the Donor Bill of Rights as created by the *American Association of Fund Raising Counsel (AAFRC)*, *Association for Healthcare Philanthropy (AHP)*, the *Association of Fundraising Professionals (AFP)*, and the *Council for Advancement and support of Education (CASE)*.

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 nonprofit 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 donation 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.



Board Approval Date:

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.

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