

**Policies Concerning Gift Acceptance**

**General**

Under the guidelines listed below, commitments to Alliance for Nevada Nonprofits (ANN) may be fulfilled by the delivery of one or a combination of the following: cash; marketable securities; real or tangible personal property. Commitments will be publicly recognized and/or commemorated consistent with the donor's wishes and the guidelines approved by the board of directors. Requests for anonymity by donors will be honored. Permission to publicly recognize a donor and his/her gift will be assumed unless otherwise requested. Gifts will not be accepted where there is no charitable intent on the part of the donor.

**Pledges**

No verbal pledges will be recognized as having been made. Either a signed pledge or letter of intent must be in the possession of ANN before a pledge is recorded.

**Marketable Securities**

As noted below, gifts will be evaluated on the basis of the average market value of the stocks on the date of transfer. Any loss or gain in the value of the securities resulting from the timing of their sale will not be added or subtracted from the gift evaluation. It is understood that the donor, in transferring ownership of the stock, is making a charitable contribution and, as such, has no rights concerning the disposition, sale, or retention of any stock donation.

**Gifts of Property**

Complete transfer of ownership must occur before gifts of property will be recognized. All non-exempt use property gifts received, other than marketable securities, will be converted to cash at the earliest opportunity. Generally, ANN will not accept property gifts where conversion to cash is not likely within three years, unless the donor guarantees such a conversion. Associated expenses of any property gifts are to be borne by the donor, including environmental testing and appraisal fees.

All property gifts received by ANN and disposed of within two years from the date of receipt will be duly reported to the IRS when required. All real property gifts will be subject to environmental evaluation prior to acceptance by ANN. The extent of that review will be determined for each property and the expense will be borne by the donor. Property encumbered by a mortgage or other indebtedness will not be accepted as a gift without the express approval of the board of directors.

**Gift Valuations**

* Cash: In cases where gifts are made in cash, the valuation is the amount of the cash.
* Publicly Traded Securities: Gifts of securities will be valued at the average market value on the date the full interest in the transferred property is received.
* Privately Held Securities: Gifts of closely held stock will be valued based on a qualified independent appraisal at the time of transfer. Generally, gifts of privately held securities will be accepted only when conversion to cash within a three-year time frame is expected.
* Real and/or Personal Property: Gifts of real and/or personal property will be reported based on the appraised value as determined by a qualified independent appraiser within 60 days prior to the date of transfer, if the estimated value exceeds $1,000.
* Life Insurance: Gifts of life insurance will be valued, for recognition purposes, based on the cash surrender value as of the date of the transfer.
* Gifts-In-Kind: Gifts-in-kind are tangible gifts other than cash, marketable or privately held securities, or real property. Gifts-in-kind of an undetermined value, for which no fair market value can be obtained, will be recorded per IRS regulations.
* Service: Gifts of service are contributions of actual, billable service directly related to the business or profession of the provider. Gifts of services will be recognized at the level of actual expenses invoiced but not to be paid. Evidence of a gift of service will be a voided or canceled invoice stating the date, type of service rendered, quantity cost, total cost and amount to be contributed or forgiven.
* Charitable Gift Annuities: ANN will enter into a gift annuity contract with a minimum value of $5,000. ANN follows the gift annuity rate of the American Council on Gift Annuities. Since additions cannot be made to a gift annuity, a donor may establish more than one with ANN.
* Wills and Bequests: Planned gifts other than those listed above will be valued at the specific bequest value for persons 75 years of age or older. For the bequest to be counted, ANN must receive a dated copy of the will or the codicil to the will that makes provision for the specific bequest. Wills or codicils indicating residual or contingent bequests will be graciously received, but will not be accounted for.

**Responsibility of donors**

Gifts of property with an estimated value exceeding $1,000, other than publicly traded securities, must be accompanied by an appraisal provided by a qualified independent appraiser. The appraiser may not be associated with ANN or any of its employees. All costs of a qualified appraisal will be borne by the donor.

Information concerning gift planning is for illustrative purposes only and is not to be relied upon exclusively in individual circumstances.

Donors of property gifts must seek their own legal and tax counsel in regards to all property gifts. A letter of understanding from a donor of a property gift may be required along with proof of outside advice being rendered before such a gift will be accepted. ANN may refuse gifts of property when it is determined that the donor has not complied with IRS appraisal requirements or that the advice of the independent counsel has not been obtained.

Although representatives of ANN will provide all appropriate assistance, the ultimate responsibility regarding valuation, tax deductibility and/or such counsel as the donor may wish to secure is the sole responsibility of the donor.

To avoid conflicts of interest, the unauthorized practice of law, the rendering of investment advice, or the dissemination of income or estate tax advice, all donors of property gifts must indicate the professional advisors rendering opinion on the gift.

**Gift Acceptance**

The executive director and chair of the board of directors are individually authorized to accept or reject all gifts of marketable securities and/or cash. The executive director may accept property gifts, other than real estate, valued at an amount equal to or less than $5,000. Acceptance of property gifts valued at more than $5,000 requires approval by the board of directors. Gifts of real property require the approval of the board of directors. Donors of property gifts will receive an acknowledgment of the gift only when complete transfer has occurred. The acknowledgment will not include any reference to the value of the gift.