



## The Falls of the Ohio Foundation, Inc. Gift Acceptance Policy

The Falls of the Ohio Foundation (“the Foundation”) is an Indiana nonprofit established in 1987 that encourages the solicitation and acceptance of gifts for the purpose of furthering the Foundation’s vision and mission of stewarding the world famous natural, cultural and historical resources of the Falls of the Ohio area. The Foundation urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. The following policies and guidelines govern acceptance of gifts made to the Foundation for the benefit of any of its operations, programs or services. These policies are established to assure that each gift to the Foundation is structured to provide maximum benefits to the community, the donor, the Foundation, and the beneficiaries of the Foundation’s programs and activities.

The goal of this policy is to encourage financial support without encumbering it with gifts which generate more cost than benefit, or which may be restricted in a manner that is not in keeping with the Foundation’s charitable purpose or applicable laws governing charitable gifts. Every person acting for or on behalf of the Foundation will always act ethically, maintain donor confidentiality and follow the standards set out in *A Donor Bill of Rights* put forward by the Association of Fundraising Professionals and attached here to as Exhibit A.

### **Gifts Generally Accepted Without Review**

Donations will generally be accepted from individuals, partnerships, corporations, foundations, government agencies, or other entities without limitations. Those gifts include:

- **Cash.** Cash gifts are acceptable in any form, including by check, money order, wire transfer, credit card, or online. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, and name of the card holder as it appears on the credit card.
- **Marketable Securities.** Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by the Foundation’s Finance Committee. In some cases, marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift. In such instances, the decision whether to accept the restricted securities shall be made by the Executive Committee.
- **Planned Gifts - Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to the Foundation under their wills and to name the Foundation as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- **Charitable Remainder Trusts.** The Foundation will accept designation as a remainder beneficiary of charitable remainder trusts.
- **Charitable Lead Trusts.** The Foundation will accept designation as an income beneficiary of charitable lead trusts.
- **Nonfinancial/In-kind Contributions.** The Foundation will accept noncash and in-kind services and donations (office space, use of assets, professional services, supplies, etc.).

### **Gifts Accepted Subject to Prior Review**

Certain forms of gifts or donated properties may be subject to review by Executive Committee prior to acceptance.

Examples of gifts subject to prior review include, but are not limited to:

- **Tangible Personal Property.** The Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: Does the property further the organization’s mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear? Each gift of personal property giving rise to a charitable deduction of more than \$5,000 must be appraised in accordance with federal tax law. The donor will be responsible for

obtaining and paying for the expenses of such appraisal and ensuring that the appraisal satisfies the requirements of a “qualified appraisal” required by law. The Foundation reserves the right to obtain an independent appraisal.

- **Life Insurance.** The Foundation may accept gifts of life insurance where the Foundation is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy. The Executive Committee must approve gifts of life insurance.
- **Real Estate.** All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, the Foundation shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include: Is the property useful for the organization’s purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

### **Use of Legal Counsel**

The Foundation will seek the advice of legal counsel in matters relating to acceptance of gifts, when appropriate. Review by counsel is recommended for:

- A. Gifts of securities that are subject to restrictions or buy-sell agreements.
- B. Documents naming the Foundation as trustee or requiring the Foundation to act in any fiduciary capacity.
- C. Gifts requiring the Foundation to assume financial or other obligations.
- D. Transactions with potential conflicts of interest.
- E. Gifts of property which may be subject to environmental or other regulatory restrictions.

### **Restrictions on Gifts**

The Foundation will not accept gifts that (a) would result in the Foundation violating its corporate charter, (b) would result in the Foundation losing its status as a 501(c)(3) not-for-profit organization, (c) are too difficult or too expensive to administer in relation to their value, (d) would result in any unacceptable consequences for the Foundation, or (e) are for purposes outside the Foundation’s mission. If gifts are restricted for other entities (e.g. other parks, greenways, etc) the Foundation will coordinate with that entity to ensure the restricted gift can be used as directed. Decisions on the restrictive nature of a gift and its acceptance or refusal shall be made by the Executive Committee, in consultation with the Executive Director. Once accepted, the Foundation will honor all donor restrictions. If there are any funds remaining after the completion of a donor restricted project, the funds may be redirected to the Foundation’s endowment fund or general fund for ongoing maintenance and support at the discretion of the Executive Committee.

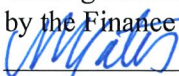
### **Costs of Accepting and Administering Gifts**

Generally, costs associated with the acceptance of a gift, such as the donor’s attorneys’ fees, accounting fees, and appraisal and escrow fees, will be paid for by the donor. Per the Foundation’s Fee Policy, as it may change from time to time, restricted gifts may also be charged a fee to offset the costs associated with administering the gift and honoring its intent.

### **Deferred Gifts and Planned Giving**

These are gifts whose benefit does not fully accrue to the Foundation until some future time or whose benefits are split with non-charitable beneficiaries. The Foundation will work closely with donors and confer with financial advisors, at the request of the donors, to realize these gifts. Donors are encouraged to notify the Foundation of these gifts so that the Foundation can honor the generosity during their lifetime. Planned gifts received by the Foundation with no donor restrictions will be added to the Foundation’s endowment fund and used to support the work of the Foundation and furthering its mission.

These guidelines were approved by the Board of Directors of the Falls of the Ohio Foundation upon the recommendation by the Finance Committee. Approved on March 15, 2022.

  
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Nicole Yates, Secretary

# A DONOR BILL OF RIGHTS

**DEVELOPED BY:**



Association of Fundraising Professionals (AFP)



Association for Healthcare Philanthropy (AHP)



Council for Advancement and Support of Education (CASE)



Giving Institute: Leading Consultants to Non-Profits

**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 assure 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:

**I**

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.

**II**

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.

**III**

To have access to the organization's most recent financial statements.

**IV**

To be assured their gifts will be used for the purposes for which they were given.

**V**

To receive appropriate acknowledgement and recognition.

**VI**

To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.

**VII**

To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.

**VIII**

To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.

**IX**

To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.

**X**

To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.