



MAYAN FAMILIES GIFT ACCEPTANCE GUIDELINES

INTRODUCTION

This statement of Gift Acceptance Guidelines is intended to act as a guide to staff, volunteers and donors, so that they can create a common ground for discussing philanthropy at Mayan Families. It is by no means an exhaustive reference, nor is it a complete manual on how to handle any gift issue that may arise. These policies and guidelines were developed to help prevent misunderstandings between donors and Mayan Families and among staff and volunteers and help to ensure the optimal use and accountability of funds received as gifts. Occasionally, exceptions to these guidelines may be made because of unique circumstances associated with a particular gift.

The purpose of the Mayan Families fundraising efforts is to raise funds from individuals, Rotary groups, charitable foundations and corporations whose support will help further Mayan Families' mission. In order to accomplish this purpose, the donor relations team will assist donors by informing them of Mayan Families' funding needs and the full spectrum of giving techniques available that might help them achieve their personal or organizational philanthropic, financial and/or estate planning objectives. However, Mayan Families staff and volunteers shall not give tax or legal advice to prospective donors.

Mayan Families will not refund gifts to donors once they have been received. Certain exceptions to this policy may be made at the discretion of the Executive Director and/or Board of Directors.

GIFT ACCEPTANCE AND DISPOSITION

1. All final decisions on the acceptance or refusal of a gift shall be made by the Board of Directors or other Governing Body appointed by the Board.
2. No gift of property will be accepted if the acceptance would cause Mayan Families to incur a financial or other obligation (to display, store, insure, clear of legal restrictions, sell, etc.), which is deemed to be burdensome.
3. Investment decisions are made by the Board of Directors. No commitment will be made regarding the retention, disposition or investment of a gift asset unless specifically authorized by the Board.

4. Mayan Families reserves the right to dispose of gifts of property at any time, unless a separate agreement is reached between the donor and Mayan Families, subject to approval by the Board of Directors.
5. Mayan Families reserves the right to not accept gifts that aren't in keeping with the mission and goals of the organization. Further, Mayan Families reserves the right to postpone the acceptance of certain gifts until approved by the Board of Directors.
6. The terms of any restriction placed on a gift should be defined using specific language that allows Mayan Families some flexibility to use the funds for a more generalized purpose. Such language should allow Mayan Families to use the funds for other purposes should the donor's original purpose become archaic, impracticable or non-existent.
7. Although lump-sum gifts are preferred, at the discretion of the Executive Director and the Board of Directors, gifts greater than \$100,000 may be paid over a period not to exceed three years.

GIFT DEFINITION

A gift is defined as a voluntary transfer of assets from a person or an organization to Mayan Families. A gift is an irrevocable transfer of assets, motivated by charitable intent. Gifts are not generally subject to an exchange of consideration or other contractual duties between Mayan Families and the donor, although objectives may be stated and funds may be restricted to a specific purpose. A gift is not completed until it has been accepted by Mayan Families.

TYPES OF GIFTS ACCEPTED

1. Cash – Cash gifts include, but are not limited to, contributions in the form of checks, credit cards, or contributions made via an online fundraising platform.
2. Non-Cash Gifts
 - a. Publicly traded securities – Gifts of stock and other publicly traded securities will be valued at the mean of their market values on the date the donor relinquishes control of the securities. Neither losses nor gains realized by the sale of the securities after receipt, nor brokerage fees or other expenses associated with the transaction are to affect the value recorded. The Mayan Families policy is to sell immediately all gifted securities. The Board of Directors may, in individual cases, make exceptions to this policy.

- b. Non-Marketable Securities – Gifts of non-marketable securities, shares held in closely held corporations, partnership interests or restricted securities may or may not be accepted. These gifts will be reviewed on a case-by-case basis.
- c. Real property – Real property such as land, buildings, rights and easements must have a clear record and marketable title with verification provided by the donor. Mayan Families will review and evaluate such factors as sale and holding costs, current and future market conditions, encumbrances, liabilities, title, use or other restrictions and any potential environmental issues before accepting real property gifts.
- d. Personal property – Gifts of tangible personal property (artwork, vehicles, computer equipment, books, furniture, collections, jewelry, etc.) will be reviewed on a case-by-case basis. Gifts that are not used by Mayan Families for mission-appropriate purposes will be disposed of in a timely and appropriate manner.
- e. Intellectual Property/Other Intangible Interests- The Organization will consider gifts of intellectual property such as royalties, copyrights, patents, contract rights, and similar intangible interests only upon approval by the Board. The Board shall consider the appraised value of the intangible property, the administrative costs involved in accepting such a gift, and whether the donor agrees to assign all rights related to the intangible property. Prior to acceptance of the gift, the donor must provide proof or statement of ownership of the intangible property.
- f. In-Kind Gifts of Services-The Organization may accept an in-kind gift of services if approved by the Executive Director.
- g. Oil, Gas, and Mineral Interest- The Organization may accept oil, gas, and mineral interests upon approval of the Board, and if necessary, by the Organization’s legal counsel, subject to the following limitations:
 - i. Gifts of surface rights should have a value of \$1,000 or greater
 - ii. Gifts of oil, gas, and mineral interests should generate at least \$500 per year in royalties or other income) as determined by the average of the three years prior to the gift)
 - iii. The property should not have extended liabilities or other considerations that make receipt of the gift inappropriate
 - iv. A working interest should only be accepted after consideration of potential liability and tax consequences

v. The property should undergo an environmental review to ensure that the Organization has no current or potential exposure to environmental liability.

h. Restricted Gifts- Mayan Families may accept gifts for specific programs and purposes, provided that such gifts are not inconsistent with the Organization's stated mission and purposes and are approved by the Board in advance of acceptance. The Board reserves the right to review, accept, or reject any conditions or obligations proposed by a donor prior to the Organization's acceptance of a gift. The Governing Body may determine that the proposed conditions or limitations of a gift are too restrictive and reject such gift for any lawful reason, including, but not limited to, if such gift violates the charitable trust of the Organization, if the gift is accompanied by an improper economic benefit to the donor, if the gift provides too much control to the donor, or if the gift requires the Organization to take any action deemed inappropriate by the Governing Body.

3. Planned and Deferred Gifts

Planned gifts enable a donor to make a gift in which the commitment to Mayan Families is made now, but Mayan Families may not receive the funds from the gift until a future time. Donors are cautioned to seek professional financial and legal advice when considering planned and deferred gifts. Gifts that can be accepted by Mayan Families include, but are not limited to, the following:

- a. Bequests and Testamentary Pledges – This is the most common form of planned gift. The Executive Director can provide a donor with the appropriate wording for making a bequest.
- b. Life Insurance – Mayan Families will accept gifts of life insurance policies and may be the primary, secondary or residual beneficiary as well as a contingent or alternative beneficiary. Acceptable types of life insurance include permanent and term policies.
- c. Retirement Assets – Mayan Families will accept gifts of retirement assets such as IRAs and 401(k) and 403(b) plans.

4. Other Gifts-All other types of gifts or assets will only be accepted upon approval of the Board.

TYPES OF GIFTS NOT ACCEPTED

Certain categories of donations are not acceptable as charitable gifts to Mayan Families. Mayan Families will not accept any gift that is inconsistent with the organization's mission and philosophy, would jeopardize the organization's tax-exempt status or would improperly inure to the benefit of any individual. Additionally, gifts may be declined if they contain certain conditions including, but not limited to the following:

- The gift is restricted and would require support from other resources which are unavailable, inadequate, or may be needed for other institutional purposes;
- The gift would limit, or tend to limit, the operations of the organizations.
- The gift could injure the reputation or standing of Mayan Families, or generate such controversy as to substantially frustrate and defeat the purpose to be served;
- The gift is known or suspected to come from illegal sources;
- The gift is subject to an adversarial legal proceeding or involves indebtedness which Mayan Families would have to assume;

VALUATION OF GIFTS

Mayan Families does not provide valuations for non-cash gifts; the responsibility rests with the donor. With the exception of marketable securities, donors must provide an independent outside appraisal with all non-cash gifts valued at more than \$5,000.

GIFT AGREEMENTS

Where appropriate, Mayan Families shall enter into a written gift agreement with the donor, specifying the terms of any restricted gift, which may include provisions regarding donor recognition.

WRITTEN ACKNOWLEDGEMENT

Mayan Families shall provide contemporaneous written acknowledgement of all gifts made to the Organization and comply with the current IRS requirements on acknowledgement of the gifts.

CHANGES TO OR DEVIATIONS FROM THE POLICY

This Policy has been reviewed and accepted by Mayan Families' Board of Directors which has the sole power to change this Policy. In addition, the Board of Directors must approve in writing any deviations from this Policy.