

Assistance League® of Santa Clarita

GIFT ACCEPTANCE POLICY

Adopted by Board of Directors March 2022

Assistance League of Santa Clarita, a nonprofit 501(c)(3) corporation, solicits current and deferred gifts from individuals, corporations, foundations and others to fulfill and further the mission of the organization. The following policy governs the acceptance of gifts by Assistance League of Santa Clarita and provides guidance to prospective donors and their advisors when making gifts to Assistance League of Santa Clarita.

Mission Statement

Assistance League volunteers transforming the lives of children and adults through community programs

Protection of Donors

Assistance League of Santa Clarita encourages all prospective donors to seek the assistance of appropriate legal and financial advisors in all matters related to their charitable gifts, including the resulting tax and estate planning consequences of such gifts. Assistance League of Santa Clarita will provide the donor with appropriate acknowledgments of gifts as required of the organization by federal or state law.

General Policy

Assistance League of Santa Clarita will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes and priorities. Certain types of gifts will be accepted without review as specified below. All other types of gifts shall be reviewed by the Finance Committee prior to acceptance. All final decisions on the acceptance or refusal of a gift shall be made by the Board.

Assistance League of Santa Clarita shall not accept gifts that:

1. Violate the terms of Assistance League of Santa Clarita's organizational documents;
2. Would jeopardize Assistance League of Santa Clarita's status as an exempt organization under federal or state law;
3. Are too difficult or expensive to administer;
4. Are for purposes outside Assistance League of Santa Clarita's mission; or
5. Could damage the reputation of Assistance League of Santa Clarita.

Finance Committee

The Finance Committee is charged with the responsibility of reviewing gifts (specified below) to Assistance League of Santa Clarita, properly screening and accepting those gifts and making recommendations to the Board on gift acceptance issues when appropriate.

Gifts Generally Accepted Without Review

The following types of gifts will generally be accepted by Assistance League of Santa Clarita without review by the Finance Committee:

1. **Cash.** Cash gifts are acceptable in any form, including by check, money order, credit card or online.
2. **Marketable Securities.** Unrestricted marketable securities may be transferred electronically to an account maintained by Assistance League of Santa Clarita 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.

3. **Tangible Personal Property.** Tangible personal property will be accepted provided such property is sellable through Assistance League of Santa Clarita's resale store or usable in its programs, services and/or fundraising. Types of items accepted for resale at the resale store are listed on Assistance League of Santa Clarita's website.
4. **Bequests.** Donors and supporters of Assistance League of Santa Clarita are encouraged to make bequests to Assistance League of Santa Clarita under their wills and trusts. The bequests will not be recorded as a gift until the gift is irrevocable.
5. **Life Insurance or Retirement Plan Beneficiary Designations.** Donors and supporters of Assistance League of Santa Clarita are encouraged to name Assistance League of Santa Clarita as beneficiary or contingent beneficiary of their life insurance policies or retirement plans. Such designations shall not be recorded as a gift to the organization until the gift is irrevocable.

Gifts Subject to Review Prior to Acceptance

Certain forms of gifts or donated properties are subject to review by the Finance Committee prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

1. **Other Tangible Personal Property.** Gifts of tangible personal property other than specified above shall be reviewed by the Finance Committee prior to acceptance.
2. **Real Estate.** All gifts of real estate are subject to review by the Finance Committee.
3. **Closely-Held or Restricted Marketable Securities.** Gifts of closely-held or restricted marketable securities shall be reviewed by the Finance Committee prior to acceptance.
4. **All Other Types of Gifts.** All other types of gifts not listed above shall be subject to review by the Finance Committee prior to acceptance.

Timing for Receipt of Gifts

Assistance League of Santa Clarita will not accept any gifts without adequate time to perform due diligence on the gift prior to acceptance.

Restrictions on Gifts

Assistance League of Santa Clarita will accept gifts restricted for specific programs and purposes if such gifts are consistent with its stated mission, purposes and priorities. Gifts with nonstandard restrictions and restricted gifts over \$1,000 shall be reviewed by the Finance Committee prior to acceptance. The organization will not accept gifts subject to restrictions if the restrictions violate the terms of the organization's corporate charter, are too difficult to administer or are for purposes outside the organization's mission.

Use of Legal Counsel

Assistance League of Santa Clarita shall seek the advice of legal counsel in matters relating to the acceptance of gifts when deemed necessary and appropriate as determined by the Finance Committee or the Board.

Review of Gift Acceptance Policy

This policy shall be reviewed annually by the Board of Assistance League of Santa Clarita.

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