

Wisconsin Foundation UCC, Inc
Gift Acceptance Policy

The Wisconsin Foundation UCC, Inc. (hereinafter the Foundation) encourages the solicitation and acceptance of gifts to the Foundation for purposes that will help it further and fulfill its mission.

Mission Statement

Wisconsin Foundation UCC, Inc. is a catalyst for positive change in the life of the United of Christ in Wisconsin; promotes a culture of generosity; and connects people across the UCC in working for a more just world.

Purpose of Policies and Guidelines

The members of the Foundation Board, staff, and volunteers solicit current and deferred gifts from individuals, corporations and foundations to secure the Foundation's future growth and mission. These policies govern the acceptance of gifts by the Foundation and provide guidance to prospective donors and their advisors when making gifts to the Foundation. The provisions of these policies apply to all gifts received by the Foundation for any of its programs or services. Coordination of the gift solicitation process should be conducted through the President & CEO and under the governance of the Foundation Board of Directors.

Legal Counsel

The Foundation shall seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate.

Conflict of Interest

The Foundation will urge all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. The Foundation will comply with best practices in planned giving as articulated by the Association of Fundraising Professionals, the National Committee on Planned Giving, and the United Church of Christ. Specific tax advice should not and will not be offered by employees or volunteers of the Foundation.

Restrictions on Gifts

The Foundation 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. The Foundation will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive

are those that violate the terms of the Foundation's bylaws and policies, gifts that are too difficult to administer, or gifts that are for purposes outside of the Foundation's mission. All final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Foundation Board of Directors.

The Gift Acceptance Committee

The gift acceptance committee shall consist of:

- The Board of Directors Chair
- The President & CEO
- The Board Treasurer

Gift Valuation

It is important to recognize the distinction between the valuation of a gift for tax purposes and the amount of the gift to be reported on the Foundation's books and records. The value assigned to a gift to be reflected on the Foundation's books and records may be different from the value prescribed for tax reporting purposes. Standard accounting principles will govern in all matters related to the accounting practices of the Foundation.

Types and Valuations of Gifts

1. Gifts by cash or check will be recorded at face value.
2. Pledges of cash or equivalent will be recorded at face value.
3. Marketable securities which are traded on nationally recognized exchanges will be recorded at the mean of the high and low quote on the date of the gift. For securities that are transferred electronically, this is the day that the title transfers to the Foundation. It is the standard practice to sell these securities as soon as possible, but the Foundation reserves the right to hold such securities when appropriate.
4. Securities that are not traded on a nationally recognized exchange, including s corporation stock and partnership interests, may be accepted at the discretion of the gift acceptance committee. These securities must be accompanied by an independent qualified appraisal (and appraisal summary) paid for by the donor.
5. Gifts-in-Kind (art objects, equipment, other tangible property) shall be reviewed with care to ensure that acceptance will not involve financial commitments in excess of budgeted items, or other obligations disproportionate to the usefulness of the gift.

Consideration should be given to the cost of maintenance, cataloging, transportation, delivery, insurance, display, storage, repair, inspection and costs of selling.

When gifts-in-kind (personal property valued at more than \$5,000) are given to the Foundation with the intent of the donor to receive a tax deduction, it shall be the responsibility of the donor to obtain an independent appraisal (and appraisal summary) of the gift for tax purposes. The Foundation must supply IRS [Form 8283](#) to the donor for any gift over \$500.

6. Outright gifts of a donor's ownership interest in real estate, or gifts with a reserved life interest by the donor, may be accepted at the discretion of the gift acceptance committee in consultation with appropriate advisors as the particulars of each gift situation requires, and must be accompanied by an independent qualified appraisal (and appraisal summary) paid for by the donor. Real estate which is accepted as a gift must be in conformity with state and federal laws, including, but not limited to, EPA and other applicable regulations or administrative codes. The donor must provide evidence of a marketable title and a Phase I environmental assessment must be completed prior to the acceptance of the gift. A records check for liens, encumbrances, taxes, assessments, judgments and bankruptcies must be completed at the expense of the donor.

Gifts subject to a reserved life estate shall include an obligation on the part of the life tenant to bear all expenses connected with the property during the life tenancy.

7. Gifts received in cash from corporations or organizations to match gifts by individuals associated with that corporation or organization will be credited to the individual donor's gift record. A pledge from an individual is considered a personal obligation of the donor, even though matching gifts, when available to the donor, can be used as payments toward that pledge.
8. The Foundation will enter into a "bargain sale" arrangement in instances in which the bargain sale furthers the Foundation's mission and purposes. All bargain sales must be reviewed and recommended by the gift acceptance committee and approved by the Board of Directors.
9. Annuities, irrevocable trusts, and similar life income agreement commitments will be credited, recognized and or commemorated at the fair market value of the asset on the

date of transfer being used to fund the life income agreement. In the case of charitable lead trusts, at the total payout level.

For purposes of current income tax deductions such gifts will be receipted at the appropriate "gift value" as established by law.

10. The Foundation will accept both paid-up and non-paid-up life insurance policies as gifts. Transfer of policy ownership to the Foundation is encouraged for paid-up policies. The Foundation may accept transfer of ownership of non-paid up whole life policies, but prefers a commitment from the donor to continue policy payments. A gift to cover the amount of the policy payment may be given by the donor to the Foundation on an annual basis. Gifts of life insurance will be recorded at the cash surrender value of the policy.

Gift Documentation and Acknowledgment

It is the responsibility of the Foundation business manager to officially record and acknowledge receipt of all gifts. The Foundation will provide all donors with written confirmation of the date and physical receipt of gifts. All gifts will be processed before being deposited in any account. A complete and accurate record of every donation to the Foundation shall be maintained and shall be kept strictly confidential. Donor anonymity will be protected whenever desired by the donor.

Non-cash (in-kind) contributions will be acknowledged by date with a description of the contribution. Estimated values of these gifts will be determined by the donor.

All pledges and deferred gift commitments to the Foundation will require formal documentation before being accepted. Such documentation usually will be a signed and dated pledge form.

All gifts are acknowledged by the President & CEO of the Foundation.

Application of Undesignated and Unrestricted Gifts

In the event a gift is received with no designation, gifts shall be distributed or retained as a Board designated endowment at the discretion of the Board of Directors.

Named Funds

Donors who wish to consider establishing a "named" endowed fund can do so by contributing funds such that the principal balance of the fund at inception is in a minimum amount to be established and periodically reviewed by the Foundation Board of Directors. Additionally, gifts received after the initial contribution will be added to the balance in the fund.

Gift Restrictions

In order to give the Foundation flexibility in how it administers the fund, donors will be encouraged to limit restrictions placed on contributions.

In the event any restriction upon a gift becomes obsolete, inappropriate, or impractical, the Foundation Board of Directors may seek the release of the restriction by conforming to the procedures set forth in Wisconsin State Statutes.

Changes to Gift Acceptance Policies

These policies and guidelines have been reviewed by the Foundation Board of Directors. The Foundation Board of Directors must approve any changes to or deviations from these policies.