

GIFT ACCEPTANCE POLICY - HUNDRED NIGHTS, Inc.

INTRODUCTION

Hundred Nights, Inc. (hereinafter HN) shall accept gifts that conform to federal and state laws and statutes relevant to 501 (c)3 organizations. Further, all gifts are to be used for the operational and administrative needs of the organization consistent with the mission. Unrestricted gifts will be accepted for the programs and operational functions. Hundred Nights will not accept gifts that are excessively restrictive or outside the mission of Hundred Nights, including gifts that are ill-advised, difficult to liquidate or administer, or implicate legal obligations and/or conflicts of interest. Each gift that is accepted shall ultimately benefit the guests served by Hundred Nights. No person affiliated with HN shall encourage gifts that are inappropriate in light of the donor's personal and/or financial situation.

A gift is consideration given for which the donor receives no direct benefit other than the assurance that the intent of the gift will be honored. All gifts are processed and acknowledged by Hundred Nights. Any questions regarding the nature of the gift, including, but not limited to conflicts of interest, restrictions, actual value of the gift, and difficulties administering or liquidating the gift, shall be referred to the Board of Directors, or appropriate committee prior to acceptance. A gift that is valued above \$50,000.00 is automatically referred for evaluation to the Board of Directors. The Executive Director shall make decisions regarding straightforward gifts and refer to the Board of Directors as necessary or when questions arise.

This policy applies prospectively from the date of adoption by the Board of Directors. This policy is separate from the fundraising efforts by the organization to governmental agencies and charitable foundations. The Board of Directors reserves the right to amend the policy as necessary prospectively. This policy incorporates by reference The Donor Bill of Rights and Charitable Gift Planners Standards of Practice. See attached.

Nature of Gifts and Acceptance

1. **Cash** in the form of cash, check, or credit card transaction, including electronic transfers will be accepted and processed by the Executive Director and do not have to go through an evaluative process by the Board of Directors.
2. **Securities:** Securities are said to be received on the date of receipt. Acceptance and ultimate disposition are to be determined by the Board of Directors. Whether HN maintains a securities portfolio is to be determined by the Board of Directors. Said gifts may be declined if disposition is deemed too difficult, e.g., a non-publicly traded security

may have unintended repercussions. If sold, the gift will be valued in accordance with acceptable practices, including independent appraisals. No security that is deemed a joint venture in which HN would participate in the risks, will be accepted.

3. **Real estate:** to be referred to the Board of Directors. In general, real estate, other than an operational building for use by the staff and guests of HN, shall be disposed of as soon as possible. If said gift is to be sold, appraisals must be conducted; ownership must be determined by legal means, including title, with no outstanding liens or environmental issues. If accepted, ultimate disposition information must be given to the donor(s). Appropriate legal documents must be prepared before acceptance of any real property, taking market value into consideration and any carrying costs during the period that HN would own the property.
4. **Tangible personal property (not an exhaustive list):** items for use in the shelter, such as sheets, personal care items, detergent, appliances; items for use in the resource center, such as paper products, food; items for use in the office such as furniture, office supplies, equipment shall be accepted by the Executive Director. Other tangible gifts shall be vetted by the Board of Directors. If said gifts are to be sold, and not of use by the shelter, they must be appraised and the ease of disposition must be considered, including issues of storage and marketability. Title must be clear and unencumbered, and legally documented. All legal paperwork must be maintained and filed with the appropriate government authorities.
5. **Transportation support for the guests** shall be accepted by the Executive Director, giving consideration to the safety and liability issues.
6. **Deferred gifts** such as estate inheritance, life insurance, trusts, annuities, pledges to donate over a fixed period of time, retirement plans, and other types of donations shall be considered by the Board of Directors, in consultation with legal counsel as to legal ramifications, including valuation, disposition and appropriate legal paperwork.

RESPONSIBILITY TO DONORS

Upon request, Donors shall be given a copy of this policy and be informed of how the donation will be used. No legal, accounting or tax advice shall be given to donors by any person affiliated with HN. Upon request, donors shall provide necessary documents required by HN to accept or dispose of the gift. Donor questions will be answered truthfully, promptly and forthrightly. Donors will receive appropriate acknowledgment of the gift.

Donor Bill of Rights

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:

1. 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.
2. 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.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.