



Gift Acceptance Policy

Cisco College Foundation solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. Cisco College 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 Cisco College Foundation for the benefit of any of its operations, programs or services.

Use of Legal Counsel—Cisco College 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 Cisco College Foundation as trustee or requiring Cisco College Foundation to act in any fiduciary capacity.
- C. Gifts requiring Cisco College 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—Cisco College Foundation will not accept gifts that (a) would result in Cisco College Foundation violating its corporate charter, (b) would result in Cisco College Foundation losing its status as an IRS § 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 Cisco College Foundation, or (e) are for purposes outside Cisco College Foundation's mission. The Executive Committee, in consultation with the Executive Director, shall make decisions on the restrictive nature of a gift, and its acceptance or refusal.

Gifts Generally Accepted Without Review—

- ▶ *Cash*. Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, and American Express), card number, expiration date, and name of the cardholder 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 Cisco College Foundation's Investment Committee. In some cases 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 may restrict marketable securities, for example.
- ▶ *Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans*. Donors are encouraged to make bequests to Cisco

College Foundation under their wills, and to name Cisco College Foundation as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

- ▶ *Charitable Remainder Trusts.* Cisco College Foundation will accept designation as a remainder beneficiary of charitable remainder trusts.
- ▶ *Charitable Lead Trusts.* Cisco College Foundation will accept designation as an income beneficiary of charitable lead trusts.

Gifts Accepted Subject to Prior Review—Certain forms of gifts or donated properties may be subject to review 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?
- ▶ *Life Insurance.* Cisco College Foundation will accept gifts of life insurance where Cisco College 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.
- ▶ *Real Estate.* All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate, Cisco College Foundation shall require an appraisal and/or 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?

When considering whether to solicit or accept gifts, the organization will consider the following factors:

- ▶ *Values*—whether the acceptance of the gift compromises any of the core values of Cisco College Foundation
- ▶ *Compatibility*—Whether there is compatibility between the intent of the donor and the organization’s use of the gift
- ▶ *Public Relationships*—whether acceptance of the gift damage the reputation of Cisco College Foundation
- ▶ *Primary Benefit*—whether the primary benefit is to Cisco College Foundation, versus the donor
- ▶ *Consistency*—is acceptance of the gift consistent with prior practice?
- ▶ *Form of Gift*—Is the gift offered in a form that Cisco College Foundation can use without incurring substantial expense or difficulty?
- ▶ *Effect on Future Giving*—Will the gift encourage or discourage future gifts?

All decisions to solicit and/or accept potentially controversial gifts will be made by the Executive

Committee of the Board in consultation with the Executive Director. The primary consideration will be the impact of the gift on the organization.