



## TITLE: GIFT ACCEPTANCE POLICY

### Policy 1.25

Rev. September 2017

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#### PURPOSE AND SCOPE

The purpose of this policy is to provide for the financial support of Kokua without encumbering the organization with gifts that:

- may generate more cost than benefit,
- are restricted in a manner which is not in keeping with its stated goals, or
- which, by virtue of their acceptance, might create a perception of Kokua that is not in keeping with its mission.

Kokua actively solicits gifts to advance its mission. As needed, it will seek the advice of qualified legal counsel in matters pertaining to gift transfers, including any agreements, contracts, trusts and other legal documents. Furthermore, donors are advised to seek advice of legal counsel when considering making a gift to Kokua.

#### A. GIFTS TO KOKUA THAT MAY BE ACCEPTED BY THE EXECUTIVE DIRECTOR OR DEVELOPMENT DIRECTOR:

Gifts to Kokua received in the following forms may be accepted by the Administrator or Development Coordinator without prior approval of the Board:

- Cash
- Checks
- Marketable Securities
- In kind donations
- Gifts of personal property to be used in the organization's office or by clients of Kokua

#### B. GIFTS TO KOKUA THAT REQUIRE REVIEW AND ACCEPTANCE BY THE BOARD

Gifts to Kokua that require review and acceptance by the Board include:

- Stock in privately owned or subchapter S corporations
- Gifts of real property
- Tangible personal property
- Deferred gifts
- Initial gifts that create a fund or a Fund Agreement

#### C. DONOR BILL OF RIGHTS

Kokua values the relationship that exists between the organization and the generous individuals who provide philanthropic support for our mission. Kokua endeavors to follow the guidelines of the Donor Bill of Rights. Donors have the right

1. To be informed of the Kokua's mission, of the way the Kokua intends to use donated resources, and of Kokua's capacity to use the donations effectively for their intended purpose.

2. To be informed of the identity of those serving on Kokua's Board of Directors and to expect the Board to use prudent judgment in its stewardship responsibilities.
3. To have access to Kokua's most recent financial statement.
4. To be assured that their gift will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that their donations are handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing Kokua will be professional in nature.
8. To be informed whether those seeking donations are volunteers, Board members, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that Kokua intends to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

D. ACKNOWLEDGMENT AND REPORTING OF GIFTS

Kokua staff will prepare and send to each donor a letter of acknowledgment. For noncash gifts over \$500 in value, Kokua staff will send IRS Form 8283 to the donor when Kokua has proper documentation of the value of the gift.

E. INVESTMENT OF GIFTS

Kokua's Board of Directors reserves the right to make any and all investment decisions regarding gifts received. In making a gift to Kokua, a donor gives up all right, title and interest to the assets contributed. In particular, donors give up the right to choose investments, investment managers, brokers, or to veto investment choices for their gifts.