

FRESH START WOMEN'S FOUNDATION

GIFT ACCEPTANCE POLICY

The following policies and guidelines govern acceptance of gifts made to Fresh Start Women's Foundation for the benefit of any of its operations, programs and/or services.

Fresh Start Women's 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.

Use of Legal Counsel - Fresh Start Women's Foundation may seek the advice of legal counsel in matters relating to acceptance of restricted gifts, as defined below:

- a) Gifts of securities that are subject to restrictions or buy-sell agreements.
- b) Documents naming Fresh Start Women's Foundation as trustee or requiring Fresh Start Women's Foundation to act in any fiduciary capacity.
- c) Gifts requiring Fresh Start Women's 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.

Restricted Gifts – Fresh Start Women's Foundation will NOT accept gifts that:

- a) Would result in Fresh Start Women's Foundation violating its status as a Qualifying Charitable Organization as recognized by the Arizona Department of Revenue
- b) Would result in Fresh Start Women's Foundation losing its status as an IRC § 501(c)(3) not-for-profit organization
- c) Whose maintenance costs outweigh its value
- d) Would result in any unacceptable consequences for Fresh Start Women's Foundation
- e) Are for purposes outside Fresh Start Women's Foundation's mission.

Decisions on the restrictive nature of a gift and its acceptance or refusal shall be made by the Board in consultation with the Audit & Finance Committee and President/CEO. Fresh Start Women's Foundation, with the concurrence of the Board, is not required to accept any gifts and may reject any proposed gift in its sole discretion.

Gifts Generally Accepted Without Review—

- a) Cash Gifts are acceptable in any form, including by check, money order, credit card, or online. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express, etc.), card number, expiration date, name of the card holder as it appears on the credit card and security code.
- b) 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 with a fair market value at the time of donation of \$10,000 or less will be sold promptly upon receipt unless otherwise directed by Fresh Start Women's Foundation. For marketable securities with a value greater than \$10,000, the Audit & Finance Committee will consult with the CFO and President/CEO regarding the buy/hold plan of action, which will be determined by a majority of the voting Audit & Finance Committee members. In some cases, marketable securities may be restricted, for example, by 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 Board and/or Audit & Finance Committee.
- c) Designations under Revocable Trusts, Commercial Annuities and Retirement Plans. Donors are encouraged to make bequests to Fresh Start Women's Foundation under their wills and to name Fresh Start Women's Foundation as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- d) Charitable Remainder Trusts Fresh Start Women's Foundation will accept designation as a remainder beneficiary of charitable remainder trusts.
- e) Charitable Lead Trusts Fresh Start Women's Foundation will accept designation as an income beneficiary of charitable lead trusts.
- f) Planned Giving Donors who make a planned gift of any kind – through wills, trusts or estate plans – will be recognized as member of The Fresh Start Legacy Society.

Gifts Accepted Subject to Prior Review

- a) Tangible Personal Property (Cars, Jewelry, Artwork, Antiques, etc.) is reviewed based on the following considerations:
- a. Does the property further the organization's mission?
 - b. Is the property marketable or usable by Fresh Start Women's Foundation?
 - c. Are there any unacceptable restrictions imposed on the property?
 - d. Are there any carrying costs for the property for which the organization may be responsible?
 - e. Is the title/provenance of the property clear?
 - f. Does the value outweigh the maintenance costs?
- b) Life Insurance Fresh Start Women's Foundation will accept gifts of life insurance where Fresh Start Women's 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. When a policy that is not paid up is donated, the cash surrender value of the policy will be considered the value of the gift.
- c) Real Estate All gifts of real estate are subject to review. A current appraisal completed by a qualified appraiser must be provided by the donor. Prior to acceptance of any gift of real estate other than a personal residence, Fresh Start Women's Foundation shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, Fresh Start Women's Foundation may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include:
- a. Is the property useful for the organization's purposes?
 - b. Is the property readily marketable?
 - c. Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property?
 - d. Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property?
- d) Closely Held Securities All gifts of closely held stock, limited liability company interest, partnership interests, or other securities that are not publicly traded are subject to review.
- e) In-Kind Gifts In-kind gifts of goods and/or services that further the mission of Fresh Start Women's Foundation may be accepted if the donor provides in writing the value of the in-kind

gift. Consideration will be given to the potential costs, implications, usefulness, and responsibilities associated with acceptance of the in-kind gift.

DEFINITIONS

Gift - A voluntary transfer of property or of a property interest from one individual or entity to another, made gratuitously to the recipient. The individual or entity making the gift is known as the donor, and the individual or entity receiving the gift is called the donee.