

Gift Acceptance Policy

The acceptance of any contribution, gift or grant is at the discretion of Durand Area School Educational Foundation (Foundation)

The Foundation will not accept any gift unless it can be used or expended consistently with the purpose and mission of the organization.

.The Foundation will not accept gifts that could:

- result in the Foundation violating its articles of incorporation and bylaws;
- result in the Foundation losing its status as a 501(c)(3) nonprofit corporation;
- be too difficult or too expensive for the Foundation to administer in relation to its value;
- result in any unacceptable consequences for the Foundation; or
- be inconsistent with the values of the Foundation; or
- that would damage the reputation of the Foundation.

The Foundation will refrain from providing advice about tax or other treatment of gifts and will encourage donors to seek guidance from their own professional advisors to assist them in the process of making a donation.

Durand Area School Educational Foundation will accept donations of cash or publicly-traded securities. Any member of the Foundation Board of Directors can accept cash donations on behalf of the Foundation, provided the funds and donor contact information is turned over to the treasurer of the Foundation in an expedient manner. To protect the Foundation and its Directors and donors, it is recommended that donations of \$1,000 or larger be presented by check or money order payable to Durand Area Schools Educational Foundation.

Donations of in-kind gifts, securities or other assets can only be accepted by action of the Board of Directors in accordance with the Foundation bylaws.

Certain other gifts, real property, personal property, non-liquid securities and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed by the Foundation Board in conjunction with legal or tax counsel when deemed appropriate. The Board of Directors will not speculate on the value of non-standard gifts and will do whatever is necessary to assure that acceptance of any non-standard gift will not raise liabilities or create obligations that impact Durand Area Schools Educational Foundation.

Durand Area Schools Educational Foundation will provide acknowledgement to donors meeting IRS substantiation requirements for charitable gifts made to the Foundation. However, except for gifts of cash and publicly-traded securities, no value shall be

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Ascribed to any receipt or other form of substantiation of a gift received by the Foundation.

Durand Area Schools Educational Foundation will respect the intent of donors relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, the Foundation will release information about the donor to only those individuals with a need to know.

Durand Area Schools Educational Foundation will not compensate, whether through commissions, finders' fees or other means, any third party for directing a gift or a donor to the Foundation.

This policy will be reviewed periodically and revised to meet future needs of the Foundation.

Adopted 9.9.2014