Presbyterian Village

POLICY STATEMENT

SUBJECT: Gift Acceptance
SCOPE: Presbyterian Village
EFFECTIVE DATE: DRAFT

POLICY STATEMENT:
Presbyterian Village will accept charitable gifts where there is charitable intent on the part of the donor and which further the mission and goals of the organization. All gifts must be consistent with the ethical values and principles of Presbyterian Village.

Implementation:

1. Gifts will be accepted in accordance with sound fund raising and fiscal practices.

2. If a donor retains a right or interest in a gift, the Presbyterian Village Foundation Board of Directors must determine if the gift, or type of gift, has adequate value to provide significant and appropriate benefit to the Village.

3. Presbyterian Village Development staff is authorized to accept gifts for Board approved projects.

4. On a case-by-case basis the Presbyterian Village Foundation Board of Directors will review and must approve gifts of real estate.

5. Publicly traded securities, received as gifts, will be sold at the earliest possible opportunity and the funds delivered to the Village investment advisor(s) for appropriate use in the investment account.

6. Gifts-in-kind, such as personal property, works of art, furniture, or vehicles, may be approved by the Chief Executive Officer. On a case-by-case basis, they will be reviewed to ensure that acceptance will not involve inappropriate fiscal commitments.

7. On a case-by-case basis the Presbyterian Village Foundation Board of Directors will review and approve gifts that impose a legal obligation required by the donor.

8. Presbyterian Village will not knowingly cooperate in the reporting or crediting of inflated gift values.

9. The expressed intent of donors shall be respected. In the event that Presbyterian Village cannot respect the wishes of a donor, every attempt will be made to negotiate an acceptable use with the donor or donor's representative; if this fails, the gift will be declined and returned.