

**PARK NICOLLET FOUNDATION
GIFT ACCEPTANCE POLICY
2014**

1. Purpose

The purpose of this Gift Acceptance Policy (“Policy”) is to articulate the policy of the Board of Directors of Park Nicollet Foundation (“Foundation”) concerning the acceptance of charitable gifts. The Foundation has also developed Gift Acceptable Guidelines (“Guidelines”) which set forth applicable procedures and restrictions related to the acceptance of gifts by the Foundation.

The Gift Acceptance Policy provides support for the mission and objectives of the Foundation through the acceptance of gifts that do not generate costs or liabilities in excess of the benefit provided and are not overly restrictive in manner or inconsistent with the goals, policies or purpose of the Foundation.

2. Ethical Standards

The Foundation will operate in accordance with the highest of standards including integrity and competence of staff, engagement of qualified counsel, adherence to federal, state and local regulations, fiduciary controls and reports.

No high pressure techniques shall be used in contacting prospects or donors. The Foundation’s purpose is to inform, serve, guide and otherwise assist donors in fulfilling their philanthropic vision. The Foundation will adhere to the Donors Bill of Rights (*Association Fundraising Professionals*).

3. Confidentiality

Information related to donors and prospects shall be confidential. Files will be accessible to authorized personnel only. Any publicity or public announcement about gifts shall be released only on the approval of the donor(s). Living donor(s) will be consulted and written approval will be secured before gifts are made public. Donor requests for anonymity will always be honored.

4. Types of Gifts

Because every donor has different needs and values, the Foundation works with each interested donor to create a giving opportunity that is right for that donor. The Foundation will accept three gift types:

- Unrestricted gifts
- Temporarily restricted funds (restricted non-endowment gifts) and
- Permanently restricted funds (endowment gifts)

5. Acceptable Gifts

The Foundation may accept the following gifts from donors in accordance with any requirements or restrictions set forth in the Guidelines:

- Cash
- Pledges
- Unrestricted gifts of publicly traded securities
- Gifts of life insurance
- Gifts of retirement account assets
- Assets from a donor's estate or revocable trust
- Charitable Gift Annuities
- Charitable Remainder Trusts
- Charitable Lead Trusts
- Real estate
- Tangible personal property
- Closely held stock
- In-kind gifts, including those for Foundation sponsored special events

6. Non Acceptable Gifts

The Foundation will not accept any gifts that:

- Contain conditions that are contrary to the organizational purposes of the Foundation or Park Nicollet Health Services, or require actions not authorized by the organizations' articles, bylaws, or any other corporate policies.
- Exposes the Foundation or Park Nicollet Health Services to adverse publicity, litigation or other liabilities.

- Involve unlawful discrimination based upon race, religion, gender, sexual orientation, age, national origin, color, disability or any other basis prohibited by federal, state and local laws.
- Are proposed by the donor when the circumstances surrounding the donor or the donor's business are such that accepting the gift could reflect adversely on Park Nicollet Health Services, HealthPartners or the Foundation.
- Do not reflect a charitable intent.
- Do not otherwise meet all applicable local, state and federal laws and regulations.

7. Unrestricted and Restricted Gifts

The Foundation will accept unrestricted gifts and restricted gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes and priorities. The Foundation reserves the right not to accept any gifts that are too restrictive in purpose. Gifts that are too restrictive include gifts that violate the terms of the Foundation's governing documents, gifts that may be too difficult or costly to administer, or gifts that are for purposes inconsistent with or outside of the scope of the mission of the Foundation.

8. Authority to Accept Gifts

The President of the Foundation, Development Director and Major Gift Officer are authorized to accept all unrestricted or restricted gifts of cash, pledge, in-kind gifts (including those related to Foundation events), cash gifts included in a bequest, and publicly traded stock on the Foundation's behalf without the prior approval of the Board of Directors. At their discretion, they may seek the counsel and approval of the Board of Directors before accepting any gift.

9. Gift Recognition

The Foundation shall provide receipts to donors for all gifts with a value of \$250 or more in accordance with IRS regulations. The receipt shall describe the gifts, state whether the Foundation received any goods or services in consideration for the gift, and, if applicable, include a good faith estimate of the fair market value of any goods or services provided in consideration for the gift. The Foundation shall also acknowledge all in-kind gifts received for certain Foundation special events. However, it is the responsibility of the donor to substantiate the value of their in-kind gift for income tax purposes. The Foundation will not appraise or place a value on a donor's in-kind gift.

10. Use of Legal Counsel

Potential donors will be advised to have their own legal counsel either to prepare or approve any legal agreements pertaining to any gifts. The Foundation shall consult with the HealthPartners Law Department when offered a gift containing significant restrictions and all other potential gifts when the Foundation believes that legal counsel is appropriate.

11. Date of Gift

The date of a charitable gift is the date the asset ceases to be under the donor's control. The Foundation adheres to the rules for time of gift promulgated by the Internal Revenue Service:

- Mail: the postmark date
- Mail, no postmark: the date received
- Credit card: the transaction date
- Online: the transaction date
- Hand delivery: the date of physical delivery
- Wire transfer: the date received by the Park Nicollet Foundation's brokerage account
- Journal entry: the date received by the Park Nicollet Foundation's brokerage account
- Charitable remainder trusts and charitable gift annuities are created on the date they are funded according to the above rules. No payments may be made to an income beneficiary of such an arrangement until that date.

12. Miscellaneous

- Review - This Policy will be reviewed at least once every three years or as needed.
- Amendments – The Board of Directors must approve all changes to this Policy in accordance with the Foundation's bylaws.
- Expenses – Donors are responsible for all legal fees and appraisals associated with their gift to the Foundation.