



AGE of Central Texas Gift Acceptance Policy and Procedure

AGE of Central Texas (legal name: Austin Groups for the Elderly) welcomes outright gifts and future gift commitments that are consistent with its mission of tackling the challenges of aging with expert solutions. In order to preserve the interests of AGE of Central Texas and the persons and other entities that support its programs, these policies are designed to assure that all gifts to AGE of Central Texas are structured to provide maximum benefits to both parties. The goal is to encourage funding of AGE of Central Texas without encumbering the organization with gifts which may prove to generate more cost than benefit, or which are restricted in a manner which is not in keeping with the goals of the organization.

Generally, donations will be accepted (from individuals, partnerships, corporations, organizations, government agencies, or other entities) without limitations—unless acceptance of gifts from a specific source is inconsistent with the organization’s beliefs, values, and/or mission. AGE of Central Texas will not accept gifts from companies whose product (or behavior, actions, etc.) may be harmful to our clients or from any entity whose requests for public recognition are incompatible with our philosophy of appreciation. Gifts that violate a federal, provincial or municipal law, by-law or regulation, or any gifts that would compromise AGE of Central Texas’ status as a 501c3 not-for-profit organization will not be accepted.

Donors are encouraged to support areas reflecting their interests. AGE of Central Texas’s priorities includes gifts for unrestricted and restricted purposes. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Director of Development.

Notice of all gifts or proposed gifts will be directed to the attention of the Director of Development.

CONSULT WITH ADVISORS

Whether giving now or in their estate plans, we always advise donors to seek the expert advice of their legal, tax, and financial advisors in order to align the donors’ charitable giving with their overall financial, tax and estate plans.

Outright Gifts

I. Cash

Cash Gifts in the form of cash, checks (including postdated checks), credit card payments, payments from donor advised funds, and money orders shall be accepted regardless of amount. All checks must be made payable to the organization and shall in no event be made payable to an employee, agent, or volunteer for the credit of AGE of Central Texas.

II. Pledges and Recurring Gifts

AGE will accept single year pledges, multi-year pledges, or reoccurring gifts. Donors will complete and sign a gift or pledge agreement form detailing the purpose of the gift, payment schedule, and how they wish to be recognized. Multiyear pledges for major gifts are encouraged, but can be paid out for no longer than five years. All donors will be asked to submit a new pledge agreement in the event that their pledge, payment schedule, or wish to be recognized changes. Reoccurring gifts can be made electronically though AGE's online transaction software. Electronic gifts can be made monthly or quarterly on the 1st or 15th of any month chosen by the donor. Non-electronic reoccurring gifts can be paid out based on any schedule dictated by the donor.

III. In-kind

In-kind donations made for the purpose of client and/or program use must be gently used or in new condition. In-kind donations in poor and irreparable condition do not further AGE's mission. Items not suitable for AGE of Central Texas' clients will be donated to another charity or properly disposed of. The value of the in-kind donations will be determined by the donor and indicated on an in-kind donation form to be completed by AGE staff.

IV. Real Estate Property

Gifts of property will be reviewed with special care to ensure that acceptance will not involve financial commitment in excess of budgeted items or other obligations disproportionate to the use of the gift. No gift of real estate shall be accepted without review and prior approval by the Board of Directors.

The Board of Directors reserve the right to request any inspections or appraisals deemed appropriate while reviewing the gift prior to acceptance.

Criteria for acceptance of the property shall include:

- Is the property useful for the purposes of the nonprofit?
- Is the property marketable?
- Are there any restrictions, reservations, easements, or other limitations associated with the property?
- Are there carrying costs, such as insurance, property taxes, mortgages, or notes, etc., associated with the property?
- Does the environmental audit show that the property is not damaged and free of liability?

V. Tangible Personal Property

Jewelry, artwork, collections, and other personal property valued at \$0-4,999 shall be accepted at the discretion of the Director of Development. No personal property shall be accepted that obligates AGE of Central Texas to ownership of its use in perpetuity.

No personal property shall be accepted by AGE of Central Texas unless there is reason to believe the property can be quickly disposed of if required. No perishable property or property which will require special facilities or security to properly safeguard will be accepted without prior approval.

Acceptance of gifts valued at \$5,000 or more is subject to approval by the Board of Directors. Gifts of that value must receive an independent external appraisal with a vendor that has no connection to or conflict of interest with the donor. All fees for appraisal will be the responsibility of the donor.

In adherence to tax law and best practices, donated vehicles must be sold at auction. AGE reserves the right to hire a third party to manage the auction and sale of the vehicle if needed and pending approval from the Board of Directors. The donor's tax deduction will be determined based on final sale of the vehicle.

Criteria for acceptance of the property shall include:

- Does the property fulfill the mission of the nonprofit (related use)?
- Is the property marketable?
- Are there any undue restrictions on the use, display, or sale of the property?
- Are there any carrying costs for the property (insurance, lease space, maintenance to preserve value, appraisal for sale purposes)?

VI. Other Property

Other property of any description including mortgages, notes, copyrights, royalties, oil/gas/mineral interests, easements, whether real or personal, shall only be accepted with review and approval by the Director of Development. Any property valued at \$5,000 or more shall be reviewed by the Board of Directors.

VII. Appreciated Securities (Stocks, Bonds, and Mutual Funds)

Where neither the members of the AGE of Central Texas Board of Directors nor its senior staff are professional investment portfolio managers, stocks may be accepted, but not liquidated immediately upon receipt. The organization will open and maintain a brokerage account. Recipient broker account information will be made available to donors upon request.

VIII. Deferred Gifts

Gifts through estate planes (i.e. wills, trusts, beneficiary designations) shall be actively encouraged by AGE of Central Texas. Donors are encouraged to name AGE as a beneficiary of estate bequests, appreciated securities, life insurance designations, retirement plan designations, designated charitable contributions, and donor advised funds. Attempts shall be made to discover bequest expectancies wherever possible in order to preemptively align such gifts with current policies and meet all needs and expectation of the donor. AGE will consider all types of gifts and they will be reviewed by the Director of Development.

Donors shall be advised to consult with counsel of their choice in all matters related to planned gift instruments, such as drafting of wills, trusts, agreements, contracts, or other. They shall be advised to

consult with their attorney or accountant on matters related to the tax implications and estate planning aspects of a deferred gift agreement. If a representative of the institution makes a referral to an attorney, it should be understood that the attorney is retained to represent the donor/client's interest.

Processing and Recognizing Gifts

AGE of Central Texas will issue official donation receipts subject to the following:

All donors will receive a personal thank you letter and receipt regardless of the size of the gift, granted that they provided sufficient personal information to issue and send the receipt either by email or the postal service. The receipt will be for the amount donated, with notation of the value of any goods or services the donor may have received in exchange. AGE's development department will follow current IRS gift substantiation guidelines when issuing acknowledgement letters/receipts for tax purposes. If AGE staff members receive requests from donors to receive a tax acknowledgment, staff should then forward messages to the development department.

Thank you letters/receipts will be mailed within 10 days of receipt of the contribution. When a donor reports that an official receipt from AGE of Central Texas has been lost or stolen, AGE will provide a replacement official receipt within two weeks of the request.

Public Recognition

The Development staff will work to publicly recognize donors who give a substantial gift. At any time, a donor may request or decline public recognition.

Donors who give to a giving society or giving funds created by AGE will be given the option to donate anonymously.

Donor Gift Communication

The Development staff will contact the main donor or donor's attorney if there are any questions over a pledge commitment, recent gift, or any questions pertaining to a gift.

Donor Privacy Policy

AGE of Central Texas' relationship with our contributors is the highest expression of our mutual commitment to the vision of making aging a shared journey of triumph. AGE is committed to the privacy of its donors and has put in place a **Donor Privacy Policy** to honor these rights.

AGE of Central Texas uses donors' information to understand their interests in its mission and to update them on the organization's plans and activities.

The types of donor information that AGE collects and maintains are as follows:

- Contact information: name, address, telephone number, and email address
- Giving information declaration of intent, pledge form, or in-kind gift form
- Information on events attended, publications received, and special requests for program information
- Information provided by the donor in the form of comments and suggestions

This information is kept in a secure database, and access to the database is restricted to personnel with legitimate business who need to access or modify the information contained therein. The organization also assures donors that their names and addresses will never be shared with any third party.

It is the policy of AGE of Central Texas to communicate with donors according to their expressed preferences whenever possible. AGE will discontinue or change the method used to contact any person upon that person's oral or written request directed to the organization.

Donor Bill of Rights

AGE of Central Texas subscribes to the **Donor Bill of Rights**, which was created by the Association of Fundraising Professionals (AFP), the Association for Healthcare Philanthropy (AHP), the Council for Advancement and Support of Education (CASE), and the Giving Institute: Leading Consultants to NonProfits.

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To ensure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the nonprofit organizations and causes they are asked to support, we declare that all donors have these rights:

- I. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
- II. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
- III. To have access to the organization's most recent financial statements.
- IV. To be assured their gifts will be used for the purposes for which they were given.
- V. To receive appropriate acknowledgement and recognition.
- VI. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law.
- VII. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
- VIII. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
- IX. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
- X. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

This policy will be distributed to all current and all new board and committee members, current and new paid staff, and distributed for public consumption on www.AGEofCentralTX.org.