



## Gift Acceptance Policy

### **Preamble**

As a registered 501(c)3 charitable organization, Connections for Independent Living (CIL) is committed to a diversified funding base, including charitable contributions that will further its mission. The Foundation, in soliciting or accepting gifts, will maintain and utilize procedures to ensure best practices relative to acceptance and stewardship of gifts, donor communications and acknowledgement.

**Policy:** The CIL policy is to accept unrestricted gifts and gifts restricted for specific programs or services, in the form of cash, stocks, deferred or appreciated property on behalf of Connections for Independent Living.

**Legal Authority:** Tax limitations by local entities, foundations, and individuals often dictate contribution of such goods to a 501(c)3 organization, and therefore most gifts to CIL will be directed to the 501(c)3 entity.

**Purpose:** Support the work of the CIL in its endeavors to sustain programs and services that provide independent living and the empowerment of all people with disabilities in region.

**Scope:** Contributions may be received for all programs and services of CIL as well as to support its endowment and general fund to enhance long-term financial sustainability.

**Definition:** Gift – any contribution of cash, equipment, stocks, property, or in-kind services shall be considered a gift.

**Acceptance:** The Executive Director has authority to accept all standard cash, equipment and in-kind services on behalf of CIL. Unusual opportunities for donation, stock, property or planned gifts will be considered by the Board of Directors and/or Finance Committee to ensure the gift is in the best interest of the organization. CIL's policy is that gifts of stock will be sold as soon as feasibly possible. The Board of Directors, Finance Committee or District Executive Director has the right to accept or refuse any gift on behalf of the organization.

**Donor Acknowledgement:** All gifts, grants and sponsorships shall be acknowledged in a timely manner of receipt by CIL. There will be clear indication as to whether the donation was designated or undesignated. Acknowledgement letters to donors for cash gifts over \$250.00 shall include the amount of the gift, the designated purpose for which the contribution was made, use of any earned income as a result of the gift, fair market values received in relation to the gift and a statement as to the tax deductibility, if any. If appropriate, the acknowledgement will reference any special recognition that may apply to the gift.