

## **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 include 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 and/or the gift acceptance committee.

Notice of all gifts or proposed gifts will be directed to the attention of the Director of Development. The director will then at his or her discretion enlist the feedback of the gift acceptance committee depending on the item or offer.

### **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**

Gifts in the form of cash, checks (including postdated checks), credit card payments, 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. Multiyear pledges for major gifts are encouraged, but for no longer than five years. Donors should complete and sign a gift or pledge agreement form detailing the purpose of the gift, payment schedule, and how they wish to be recognized.

## II. 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.

## III. 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 Director of Development and/or the gift acceptance committee.

Prior to acceptance of real estate, AGE of Central Texas shall require an initial environmental review of the property to ensure that the property has no environmental damage. Environmental inspection forms are attached as an appendix to this document. In the event that the initial inspection reveals a potential problem, AGE of Central Texas shall retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall generally be an expense of the donor. When appropriate, a title binder shall be obtained by AGE of Central Texas prior to the acceptance of the real property gift. The cost of this title binder shall generally be an expense of the donor.

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?

## IV. Tangible Personal Property

Jewelry, artwork, collections, and other personal property shall not be accepted unless AGE of Central Texas has reason to believe the property has a value in excess of \$500.00. Such property can only be accepted after review and approval by the Director of Development and/or the gift acceptance committee. Exclusions are made for donations of health equipment, incontinence products, and activity or other items solicited for direct program related activities.

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.

Gifts of property valued at or over \$5,000.00 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.

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)?

#### V. 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 and/or the gift acceptance committee.

#### **Deferred Gifts**

Gifts through estate plans (i.e. wills, trusts, beneficiary designations) shall be actively encourage by AGE of Central Texas. Donors are encouraged to name the organization as beneficiary of retirement plan designations, life insurance designations, and estate bequests. 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 expectations of the donor.

AGE of Central Texas will consider all other types of gifts (including, but not limited to, gifts of life insurance, etc.). They will be reviewed by the Director of Development and referred to the gift acceptance committee as necessary.

Our legal name is "Austin Groups for the Elderly, doing business as AGE of Central Texas." For your information, our tax ID number is 74-2431028.

For unrestricted gifts, we recommend including the following language in estate plans:

"I hereby direct \$\_\_\_\_\_ (or \_\_\_\_ percent of my residual estate) in cash, securities, or other property to Austin Groups for the Elderly, dba AGE of Central Texas, a non-profit organization with offices currently located at 3710 Cedar Street, Austin, Texas, 78705, for its charitable purposes as its governing body determines."

For specific purpose gifts, we recommend:

"I hereby direct \$\_\_\_\_\_ (or \_\_\_\_ percent of my residual estate) in cash, securities, or other property to Austin Groups for the Elderly, dba AGE of Central Texas, a non-profit organization with offices currently located at 3710 Cedar Street, Austin, Texas, 78705, for the specific use of \_\_\_\_\_ [name program and purpose]. If such [activity/use/purpose] is no longer in existence, I direct that such funds be used by the organization for a substantially similar [activity/use/purpose] consistent with my intent."

This information is not intended as legal or tax advice. For legal or tax advice, donors should consult an attorney and/or tax advisor. Examples are for hypothetical purposes only and are subject to change. References to estate and income taxes apply to federal taxes only. State income/estate taxes or state law may impact your results.

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.

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.

### **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
- 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.

If you have questions about this Donor Privacy Policy or if you wish to be removed from our contact lists, then please email [donate@ageofcentraltx.org](mailto:donate@ageofcentraltx.org) or write to: Director of Development, AGE of Central Texas, 3710 Cedar St, Box 2, Austin, TX 78705.

## **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 Non-Profits.

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.

*Gift Acceptance Policies and Procedures approved by the Board of Directors on May 26, 2015.*

*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](http://www.AGEofCentralTX.org).*