

Alaska Mission for Christ

Gift Acceptance Policy

Alaska Mission for Christ (AMC) solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. AMC urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. The following policies and guidelines govern acceptance of gifts made to AMC for the benefit of any of its operations, programs or services.

Use of Legal Counsel—AMC will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- A. Gifts of securities that are subject to restrictions or buy-sell agreements.
- B. Documents naming AMC as trustee or requiring AMC to act in any fiduciary capacity.
- C. Gifts requiring AMC to assume financial or other obligations.
- D. Transactions with potential conflicts of interest.
- E. Gifts of property which may be subject to environmental or other regulatory restrictions.

Restrictions on Gifts—AMC will not accept gifts that

- (a) would result in AMC violating its corporate charter,
- (b) would result in AMC losing its status as an IRC § 501(c)(3) not-for-profit organization,
- (c) are too difficult or too expensive to administer in relation to their value,
- (d) would result in any unacceptable consequences for AMC or
- (e) are for purposes outside AMC's mission.

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Board of Directors, in consultation with the Executive Director.

Gifts Generally Accepted Without Review—

Cash. Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, and name of the card holder as it appears on the credit card.

Marketable Securities. Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by AMC's Board of Directors. In some cases marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Board of Directors.

Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans. Donors are encouraged to make bequests to AMC under their wills, and to name AMC as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

Charitable Remainder Trusts. AMC will accept designation as a remainder beneficiary of charitable remainder trusts.

Charitable Lead Trusts. AMC will accept designation as an income beneficiary of charitable lead trusts.

Gifts Accepted Subject to Prior Review—Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

Tangible Personal Property. The Board of Directors shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations:

Does the property further the organization's mission?

Is the property marketable?

Are there any unacceptable restrictions imposed on the property?

Are there any carrying costs for the property for which the organization may be responsible?

Is the title/provenance of the property clear?

Life Insurance. AMC will accept gifts of life insurance where AMC is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.

Real Estate. All gifts of real estate are subject to review by the Board of Directors prior to acceptance of any gift of real estate, AMC shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include:

Is the property useful for the organization's purposes?

Is the property readily marketable?

Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property?

Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property?

Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

Adopted by the Board of Directors October 15, 2020