

MENOKIN FOUNDATION GIFT ACCEPTANCE POLICIES

PURPOSE

These policies provide guidelines (1) to representatives of the Menokin Foundation (“Menokin”) who are involved in the acceptance of gifts, (2) to outside advisors who assist in the gift planning process, and (3) to prospective donors who wish to make gifts to Menokin.

GIFT REVIEW COMMITTEE

All gifts to Menokin outside of routine fund raising activities will be referred to a Gift Review Committee. The Committee, unless otherwise designated by the Menokin Board of Trustees, will be the President, Vice President, Treasurer and Executive Director. The Gift Review Committee shall report its actions and recommendations to the Board of Trustees that shall have final authority over whether to accept or reject a gift.

CASH

1. All gifts by cash or check shall be accepted by Menokin regardless of amount.
2. Checks shall be made payable to Menokin Foundation. Checks may not be made payable to an individual who represents Menokin except in the case of an individual receiving and forwarding an honorarium to the Menokin Foundation.

PUBLICLY TRADED SECURITIES

1. Readily marketable securities, such as those traded on a stock exchange, can be accepted by Menokin.
2. The value of the gift of securities is the average of the high and low prices on the date of the gift.
3. A gift of publicly traded securities to Menokin shall be liquidated as soon as practicable.

CLOSELY HELD SECURITIES

1. Non-publicly traded securities may be accepted after consultation with the Gift Review Committee. The fair market value will be the value established by a qualified appraisal obtained by the donor and accepted by the Gift Review Committee.
2. The Gift Review Committee will explore methods for liquidation of the securities through redemption or sale prior to acceptance. The Gift Review Committee will try to determine:
 - a. Any restrictions on transfer, other ownership requirements or liabilities relating to the applicable company.
 - b. Whether and when an initial public offering or other liquidity event (including a sale of the company) might be anticipated.
3. No commitment for repurchase of closely held securities shall be made prior to completion of the gift of the securities.

REAL ESTATE

1. Any gift of real estate must be reviewed by the Gift Review Committee.
2. Normally, the donor is responsible for obtaining and paying for an appraisal of the property. The appraisal will be performed by an independent and licensed professional appraiser.
3. The appraisal must be based upon a personal visitation and internal inspection of the property by

the appraiser. Also, whenever possible, it must show documented valuation of comparable properties located in the same area.

4. The formal appraisal should contain photographs of the property, the tax map number, the assessed value, the current asking price if listed for sale, a legal description of the property, the zoning status, and complete information regarding all mortgages, liens, litigation or title disputes
5. Menokin reserves the right to require an environmental assessment of any potential real estate gift.
6. The property must be transferred to Menokin prior to any formal offer or contract for purchase is made.
7. The donor may be asked to pay for all or a portion of the following:
 - a. Maintenance costs
 - b. Real estate taxes
 - c. Insurance
 - d. Real estate broker's commission and other costs of sale
 - e. Appraisal costs
8. For gift crediting and accounting purposes, the value of the gift is the appraised value of the real estate. This value may be reduced, however, by the costs of maintenance, insurance, real estate taxes, broker's commission and other expenses of sale.

LIFE INSURANCE

1. A gift of a life insurance policy must be referred to the Gift Review Committee.
2. Menokin can be named a contingent beneficiary or the beneficiary of a percentage of a life insurance policy.
3. Menokin will accept ownership of a life insurance policy as a gift only if Menokin is named as the owner and beneficiary of 100% of the policy.
4. If the gift is a paid-up policy, the value for gift crediting and accounting purposes is the policy's replacement cost.
5. If the policy is partially paid-up, the value for gift crediting and accounting purposes is the policy's cash surrender value.

TANGIBLE PERSONAL PROPERTY

1. Any gift of tangible personal property must be reviewed by the Gift Review Committee prior to acceptance.
2. Gifts of jewelry, artwork, collections, equipment and software shall be assessed for their value to Menokin. Their value may be realized either by being sold or by being used in connection with the Menokin's exempt purpose.
3. Depending upon the anticipated value of the gift, a qualified outside appraiser may be asked to determine its value.
4. Menokin shall adhere to all IRS requirements relating to valuation and disposition of gifts of tangible personal property and will provide appropriate forms to the donor and to the IRS.

DEFERRED GIFTS

1. Menokin encourages deferred gifts in its favor through any of a variety of vehicles:
 - a. Charitable gift annuity (or deferred gift annuity)
 - b. Pooled income fund

- c. Charitable remainder trust
- d. Charitable lead trust
- e. Bequest
- f. Retained life estate

2. Menokin (or its agent) shall not act as an executor (personal representative) for a donor's estate.
3. Menokin (or its agent) shall not act as trustee of any charitable remainder trust.
4. When donors are provided planned gift illustrations or form documents, these will be provided free of charge. For any planned gift related documents, materials, illustrations, letters or other correspondence, the following disclaimer should be included:

Menokin strongly urges you to consult with your attorney, financial and/or tax advisor to review this information provided to you without charge or obligation. This information in no way constitutes legal or financial advice.

BOARD OF TRUSTEES REVIEW AND GIFT ACKNOWLEDGEMENTS

The Menokin Board of Trustees shall have final authority to accept or reject any report of the Gift Review Committee. The Board of Trustees specifically reserves the right to decline any gift that does not further the mission of Menokin. Also, any gifts that would create an administrative burden or cause Menokin to incur excessive expenses may be declined.

All gifts are acknowledged promptly via a printed, signed letter/receipt including (i) the donor's name and address; (ii) a description of the gift including any restrictions on the use of the gift; (iii) the date of the gift; and (iv) the value of the gift as determined in accordance with these policies.

Donors making recurring monthly sustainer gifts will receive a summary gift acknowledgement promptly following the end of each calendar year.

Donors whose gifts between January 1 and December 31 each year total \$100 and above are recognized in Menokin's annual report.

Gifts of in-kind donations receive written acknowledgements that do not include a value. It is the donor's responsibility to establish value in order to substantiate a charitable deduction for tax purposes.

Pledges for annual and capital support are acknowledged promptly upon receipt of the signed pledge agreement. The pledge acknowledgement will include a payment schedule for the full amount of the pledge as mutually agreed with the donor. Any payment made towards the fulfillment of a pledge is confirmed in writing and pledge reminders are issued twice a year by Menokin staff. Donors receive gift value and recognition for their actual donations received between January 1 and December 31 each year.

Adopted by the Menokin Board of Trustees on April 30, 2018