PROJECT NOW
COMMUNITY ACTION AGENCY

GIFT ACCEPTANCE POLICY

This policy governs all gifts received by Project NOW, Inc., ensuring alignment with organizational values and legal compliance.

PURPOSE

To provide guidance for the solicitation and acceptance of gifts, ensuring they align with the mission and operational capacity of Project NOW, Inc. This Policy has been developed to outline the principles and procedures for accepting charitable gifts. Additional principles that guide gift acceptance can be found in the Donor Bill of Rights.

CONFLICT OF INTEREST

Project NOW reserves the right to refuse or decline any charitable gift based upon the fact or appearance of an actual or potential conflict of interest in accordance with its Conflict-of-Interest Policy. Gifts that may suggest a “quid pro quo” transaction will be closely scrutinized and require full disclosure of the relative benefits a donor might receive in return for the gift.

GIFT ACCEPTANCE AT A GLANCE

GIFT TYPE	GENERAL STATUS	APPROVAL
Cash and equivalents	Generally accepted	Standard authorization
Publicly traded securities	Accepted	CFO Review
Real property	Case-by-Case	Board approval
Cryptocurrency	Not currently accepted	--

GENEROSITY FUELS OPPORTUNITY.

Thoughtful giving helps Project NOW create stronger people, stronger communities, and brighter tomorrows.

GIFT TYPES

Each gift is recorded according to the designation indicated by the donor. If specific restrictions are indicated and the donor's restrictions are impractical to follow, the gift will not be accepted. Gifts are acceptable in multiple forms; details of gift acceptance and procedures for gift recording may differ based on the type as described in this Policy. In general, organizational policies concerning restrictions imposed by donors are as follows:

UNRESTRICTED GIFTS

The primary fundraising goal is to obtain unrestricted dollars to support Project NOW's mission and any special initiatives. Unrestricted gifts may be added to the annual budget to fund current operations to impact as many children as possible.

RESTRICTED GIFTS

While Project NOW is appreciative of gifts in all sizes, restricted gifts will only be accepted provided the following are met:

- The gift restriction is either for an existing program or a new program for which a demonstrated need exists.
- The gift parameters as restricted by the contributor are amenable to Project NOW.
- The restriction does not have the potential of becoming administratively onerous or costly.
- The gift is in the amount of $25,000 or more, unless determined to be of mission-based importance as determined by Project NOW.

Restricted gifts must include language that allows for applying the gift to other purposes if the designated purpose is no longer feasible. In addition, gifts will not be accepted if restrictions are purported to discriminate against any individual on the basis of race, color, religion, sexual orientation, or national or ethnic origin.

OUTRIGHT GIFTS

These gifts include cash and cash equivalent securities, charitable IRA rollover and personal property. Outright gifts may be approved for acceptance in accordance with this policy by the Special Projects Director, CFO, or Executive Director unless further legal or Board review is required.

CASH AND CASH EQUIVALENTS

Cash gifts of any amount are acceptable, except as otherwise prohibited in this Policy. Gifts of cash and equivalents may take the form of currency, check or credit card contribution. Cash or checks may be delivered in person, by mail, by Electronic Funds Transfer (EFT) or by wire transfer. For acknowledgement and recognition purposes, gifts will be considered public in nature except those gifts specifically designated by the donor as "anonymous." Gifts are booked for internal purposes as follows:

- Checks mailed are booked by the deposit date.
- If gifts are transferred by EFT or wire, the date of the gift is the date the money is transferred into the bank account.
- When gifts are received by credit card, the date of the gift is the date the credit card charges are processed.

SECURITIES

Publicly traded securities (stocks, bonds, and mutual funds) are acceptable. Gifts of securities are valued at the average of the high and low quoted selling prices on the date the donor relinquished dominion and control of the assets in favor of Project NOW. If the security was not traded on that date, Project NOW will use the average valuation of the trading days immediately prior to and immediately after when the security was given. Neither losses nor gains realized by Project NOW's sale of the securities after their receipt, nor brokerage fees or other expenses associated with the transaction should affect the value reported to the donor.

Closely held securities (e.g., private company stock) require additional due diligence to determine marketability and legal implications and **require board approval.**

CHARITABLE IRA ROLLOVER FUNDS

Charitable IRA rollover funds are acceptable in accordance with IRS guidelines.

PERSONAL PROPERTY OR GIFTS-IN-KIND

Project NOW may consider gifts of tangible personal property (gifts-in-kind) – including but not limited to works of art, literary works, motor vehicles, computer hardware and software, patents, and intellectual property – only after a review indicates that the property is either may be accepted if they can be used for organizational purposes or easily liquidated.

Gift property must have a clear and unencumbered title. Donated rent, items for sale/auction, and in-kind for federally funded programs are acceptable to the extent permitted by law. Any gift-in-kind that involves any of the following circumstances, must be approved by the Chief Financial Officer or Executive Director:

- Acceptance of the gift involves significant or unbudgeted additional expense for its present or future use or display, maintenance, transfer, insurance, fees, or other organizational costs.
- Financial or other burdensome technical, service obligation, or expense is or will be directly or indirectly incurred as a result of acceptance.
- Acceptance or subsequent utilization of the property would result in an "unrelated activity" as defined in unrelated business income tax law.

GIFTS OF SERVICE

Charitable deductions for gifts of service are not permitted by the IRS; however, Project NOW may acknowledge and thank the donor for the services, without specifying a dollar amount or generating a receipt. For services that are 100% donated, a statement of fair value will be requested, which should include the value and type of the service and benefited program for internal recording purposes.

REAL PROPERTY

Real estate donations (land, buildings, etc.) may be accepted after thorough due diligence, including:

- Appraisal by a qualified professional.
- Environmental assessment to identify potential liabilities.
- Title search to confirm ownership and encumbrances.

All real property donations require approval by the Board of Directors.

GIFTS OF INTELLECTUAL PROPERTY

Donations of patents, copyrights, trademarks, or royalties may be considered on a case-by-case basis after evaluation of their potential benefit to the organization. Board approval is required.

CRYPTOCURENCY

Are not accepted at this time.

ANIMALS

Gifts of horses, livestock, or farm animals are not accepted.

*Generally, gifts with a fair market value exceeding $5,000 will be receipted at the values placed on them by qualified independent appraisers as required by the IRS for valuing non-cash charitable contributions. It is the donor's responsibility to order and pay for the qualified appraisal.

ENDOWED GIFTS

Endowed gifts are typically accepted with restrictions imposed upon the use of the investment earnings they generate. Usage restrictions and other terms of endowed gifts must be agreed between the donor(s) and Project NOW and clearly documented in a gift agreement. Due to endowed funds' perpetual nature, terms should be defined in a manner which will provide for their productive use both at the time of their establishment and far into the future, with the recognition that operating conditions and the course of business in later years may be quite different from those of the present.

PLANNED OR DEFERRED GIFTS

Deferred gifts including charitable bequests, gifts of life insurance and retained life estates are acceptable. Where applicable, payout and terms will follow IRS guidelines.

- Bequests through wills or trusts are welcome; donors should provide documentation of their intent.
- Other planned giving vehicles such as charitable gift annuities, charitable remainder trusts, or life insurance policies may be accepted after review by legal counsel.

PLEDGES OF MATCHING GIFTS

Commitments (pledges and conditional pledges) for future gifts along with matching gifts are acceptable. In addition, gifts from employees, memorial, and honorary gifts are welcomed.

PROHIBITED GIFTS

Project NOW reserves the right to decline any gift that:

1. Conflicts with its mission or values.
2. Creates undue financial burden or liability.
3. Cannot be utilized effectively within its programs.
4. Jeopardizes its tax-exempt status under Section 501(c)(3).

TAX RECEIPTING AND WRITTEN DISCLOSURE STATEMENTS

A receipt/acknowledgement is sent to each donor reflecting the amount or type of the gift and the value of any benefits received by the donor. To obtain a charitable contribution deduction for Federal income taxes, the IRS requires substantiation of any charitable contribution of $250 or more. Such written acknowledgement provided by Project NOW will include: (1) name of organization, (2) amount of cash contribution, (3) description (but not value) of non-cash contribution, (4) statement that no goods or services were provided by the organization, if that is the case, and (5) description and good faith estimate of the value of goods or services, if any, that was provided in return for the contribution.

CONFIDENTIALITY INFORMATION

Project NOW is committed to our donors' privacy. Donor names or personal information will not be shared, except as outlined in our Donor Privacy Policy.