



Gift Acceptance Policy and Guidelines

LaGrange County Community Foundation, a not for profit organization under the laws of the State of Indiana, encourages the solicitation and acceptance of gifts to LaGrange County Community Foundation (hereinafter referred to as the Foundation) for purposes that will help the Foundation to further and fulfill its mission. The following policies and guidelines govern acceptance of gifts made to the Foundation or for the benefit of any of its programs:

The mission of the LaGrange County Community Foundation is to inspire and sustain generosity, leadership and service in our community.

LCCF accepts gifts to establish the types of funds listed in Appendix C – Management Fee Schedule.

I. Purpose of Policies and Guidelines

The LaGrange County Community Foundation Board of Directors and its staff solicit current and deferred gifts from individuals, corporations and foundations to secure the future growth and missions of the Foundation. It is the purpose of these policies and guidelines to govern the acceptance of gifts by the Foundation and to provide guidance to prospective donors and their advisors when making gifts to the Foundation. The provisions of these policies shall apply to all gifts received by the Foundation for any of its programs or services.

II. Use of Legal Counsel

LaGrange County Community Foundation shall seek the advice of legal counsel in matters relating to acceptance of gifts where appropriate. Review by counsel is recommended for:

- a. Review of closely held stock transfers that are subject to restrictions or buy-sell agreements.
- b. Review of documents naming LaGrange County Community Foundation as Trustee.
- c. Review of all gifts involving contracts, such as bargain sales or other documents requiring the LaGrange County Community Foundation to assume an obligation.
- d. Review of all transactions with potential conflict of interest that make or invoke IRS sanctions.
- e. And such other instances in which use of counsel is deemed appropriate by the Gift Acceptance Committee.

III. Conflict of Interest

All prospective donors shall be strongly urged to seek the assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. The Foundation will comply with the “Model Standards of Practice for the Charitable Gift Planner” promulgated by the National Committee on Planned Giving, shown as an appendix to this document.

IV. Restrictions on Gifts

The Foundation will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes and priorities. The Foundation will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive are those that violate the terms of the corporate charter, gifts that are too difficult to administer, or gifts that are for purposes outside the mission of the Foundation. All gifts that involve restrictions will be reviewed by the Gift Acceptance Committee and all final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the LCCF Board of Directors.

Gifts made to the foundation for the purpose of establishing a Donor Advised Fund will be reviewed as if it were any other gift made to the foundation.

V. The Gift Acceptance Committee

The LaGrange County Community Foundation Gift Acceptance Committee shall consist of:

- The LCCF Executive Committee and
- Two members of the LCCF Board of Directors appointed by the LCCF Board President

The gift acceptance committee is charged with the responsibility of reviewing all gifts made to LaGrange County Community Foundation, properly screening and accepting those gifts and making recommendations to the LCCF Board of Directors on gift acceptance issues where appropriate.

VI. Types of Gifts

A. The following gifts are acceptable:

1. Cash
2. Tangible personal property
3. Securities
4. Real estate
5. Remainder interests in property
6. Oil, gas and mineral interests
7. Bargain sales
8. Life insurance
9. Charitable gift annuities
10. Charitable remainder trusts
11. Charitable lead trusts
12. Retirement plan beneficiary designations
13. Bequests
14. Life insurance beneficiary designations

B. The following criteria govern the acceptance of each gift form:

1. **CASH** - Cash is acceptable in any form. Checks shall be made payable to LaGrange County Community Foundations and shall be delivered to the Foundation office at 109

