



## GIFT ACCEPTANCE POLICY

Hope House of Colorado is committed to a diversified funding base, some of which may include charitable contributions, to fulfill its mission. Hope House of Colorado, in soliciting or accepting gifts, will maintain and utilize procedures to ensure best practices relative to acceptance and stewardship of gifts, champion communications and acknowledgement.

### **Policy:**

Our policy is to accept unrestricted gifts and restricted gifts for specific programs or services, that meet the mission of Hope House of Colorado, in the form of cash, stocks, deferred or appreciated property.

### **Legal Authority:**

Tax limitations by local entities, foundations, and individuals often dictate contributions of such goods to a 501(c)(3) organization, and therefore gifts to Hope House of Colorado will be directed to the 501(c)(3) entity.

Hope House of Colorado may seek the advice of legal counsel in matters relating to the acceptance of gifts when appropriate. Examples might include gifts of securities, those involving contracts, or real estate transactions.

### **Purpose:**

Support the work of Hope House of Colorado in its endeavors to lead, serve and strengthen Colorado's nonprofit sector.

### **Scope:**

Contributions may be received for all departments and programs of Hope House of Colorado as well as to support general operations and capital development.

### **Definition:**

Gift - Any contribution of cash, equipment, stocks, real property, or in-kind services shall be considered a gift.

### **Acceptance Authority:**

The Executive Director, Director of Development, and Director of Finance have authority to accept all standard cash, publicly traded stock, equipment and in-kind services on behalf of the organization.

Any gifts of privately held stock, real estate, other unusual gifts will not be accepted without the approval of the Finance Committee of the Board. In the case, in which these gifts are accepted the donor is responsible for any appraisals of fair value that may be required by the IRS for the

gift to be deductible. The donor will provide the copy of the appraisal for any donated property with a fair value of \$5,000 or more.

Any gifts with restrictions that do not meet Hope House of Colorado's mission will not be accepted without the approval of the Finance Committee of the Board.

All gifts of stock will be redeemed immediately. Any restrictions on the sale of any asset (stock, real estate) will not be accepted without the approval of the Finance Committee of the Board.

We may accept planned giving gifts of split-interest gifts (such as charitable remainder trust and charitable gifts annuities) in the case where Hope House of Colorado is not the trustee of the gift, subject to approval by Finance Committee of the Board.

**Champion Acknowledgement:**

All gifts, grants and sponsorships shall be acknowledged annually by Hope House of Colorado. There will be clear indication as to whether the donation was made to the 501(c)(3).

Acknowledgment letters to champions for cash gifts shall include the amount of the gift, the designated purpose for which the contribution was made (if any), as well as a statement as to tax deductibility. Acknowledgement for in-kind gifts will identify the specifications of the gift, the intended use and a statement as to the tax deductibility, if any.