RCS Pinellas
Gift Acceptance Policy

Adopted: January 22, 2019
The Gift Acceptance Policy of RCS Pinellas (hereinafter the “RCS”) encompasses the solicitation and acceptance of outright gifts, planned gifts and testamentary gifts and the establishment of all funds for all purposes in agreement with the objectives of the organization.

AUTHORIZATION
Planned and testamentary gift types include bequests, charitable gift annuities, charitable remainder trusts, charitable lead trusts, retained life estates, gifts of life insurance or retirement assets, interest in business entities such as partnerships or closely-held stock, and such other gift arrangements as the Board may from time to time approve. All gift acceptance programs, solicitation plans, and activities shall be subject to the oversight of the Board.

PURPOSE OF GIFTS
The purpose of all gifts to RCS must relate to the mission of the organization, which is to feed the hungry, help families facing homelessness return to self-sufficiency, and empower survivors of domestic violence. The purpose of the gift and the procedures for its administration shall, when feasible, be defined in a letter or agreement signed by the donor.

ROLES AND RESPONSIBILITIES
The Executive Committee of the Board of Directors shall constitute the gift acceptance committee. The primary responsibilities of this committee shall be to review proposed gift transactions using the criteria specified on page 3. The committee shall also periodically review and approve gift acceptance guidelines for planned gifts, consistent with established policies and guidelines and in compliance with Internal Revenue Service regulations.

POLICIES
The policy of RCS is to inform, serve, guide or otherwise assist donors who wish to support the organization’s activities. It is expressly not the policy of RCS to engage in undue influence in these matters. All information concerning donors and prospective donors shall be held in strict confidence by RCS, subject to legally authorized and enforceable requests for information by government agencies and courts. All other requests for or releases of information concerning a donor or prospective donor will be honored or allowed only if permission is obtained from the donor prior to the release of such information. Persons acting on behalf of RCS shall encourage the donor to discuss the proposed gift with the legal and/or tax advisors of the donor’s choice, at the donor’s expense. This is to ensure that the donor receives a full, accurate, and independent explanation of all aspects of the proposed charitable gift. All planned giving agreement templates used by RCS shall initially be reviewed and approved as to form by the organization’s legal counsel. Any material modifications to existing templates will also be reviewed and approved by RCS’s legal counsel.
RCS will accept funds from charitable gift annuities only under conditions described below: RCS may benefit from qualified charitable remainder trusts or charitable lead trusts that are established through entities such as The Community Foundation of Tampa Bay or any other board approved charitable trust/annuity asset manager on behalf of RCS. In the case of The Community Foundation of Tampa Bay, such gifts would be permanently invested in RCS’s endowment with The Community Foundation of Tampa Bay.

GIFT ACCEPTANCE GUIDELINES AND PROCEDURES
In reviewing gifts to RCS, the Executive Committee and/or staff will consider the following criteria:
- The charitable intent and ultimate community benefit
- The nature of any restrictions
• The permanency of the gift; or in the case of a non-permanent fund, the amount of time the fund will remain with RCS
• Projected costs of managing the gift asset

Acceptance by staff of gifts consistent with the purposes, bylaws, and procedures of RCS shall not require review by the Executive Committee if the gifts are in any of the following forms:
• Marketable securities;
• Cash;
• Checks;
• Gifts of usable furniture and equipment for the offices or programs of RCS;
• Paid-up life insurance policies preferably where RCS is the owner and beneficiary;
• Charitable remainder trusts, charitable lead trusts, or charitable gift annuities, if managed by The Community Foundation of Tampa Bay or any other board approved charitable trust/annuity asset manager on behalf of RCS.

Gifts requiring review and approval of the Executive Committee include the following:
• Gifts of real estate. The donor may be required to provide an independent appraisal and an environmental review (see Appendix A) as well as a description of the property. The Committee will review these documents as well as consider any liabilities, restrictions or other conditions related to the gift. These policies also will apply to any other asset that has real estate holdings as an element of its value (e.g., certain limited partnerships or other business entities);
• Interests in business entities where the interest is not represented by marketable securities (i.e., closely held securities, partnership and limited liability company interests);
• Retained life tenancy in a residence, ranch or farm;
• Arrangements where the donor receives fees for services to RCS
• Other property that may be unusual or fall outside the type of gifts usually handled by RCS, including tangible personal property unrelated to RCS’s charitable purpose.
• Gifts to establish funds for a purpose that may fall outside the mission, bylaws and procedures of RCS.

Every gift of an illiquid asset (tangible personal property, real estate, life insurance policies other than those named above, non-publicly traded securities, oil and gas, and all other gifts) or gifts not in compliance with these policies shall be reviewed and approved by the committee prior to acceptance. In the case of such illiquid assets, RCS will not release any monies from a fund prior to the liquidation of the assets. Fees for illiquid assets may be assessed in arrears upon liquidation of the asset. (Procedures for accepting illiquid assets can be found in Appendix A for Real Estate and Appendix B for Private Securities and Tangible Personal Property.)

Gifts requiring committee review will be handled promptly. RCS staff will deliver to the chair of the committee all information necessary to make a decision. If a gift is not accepted, the donor will be notified in writing by staff immediately. All gift reviews will be handled with confidentiality. Every effort will be made to acknowledge gifts by a letter from staff within 3 days of acceptance.

Notation: Gifts requiring immediate action (e.g., gifts on December 31, or pending sale of property) may be exempted from full Executive Committee review if, in the judgment of the President & CEO, in consultation with designated members of the Executive Committee, that gift may be accepted without significant reservations or in any way jeopardizing RCS’s tax exempt status.
FUNDS
RCS establishes component funds in response to mission related needs and donors’ charitable concerns. The Board of Directors of RCS has responsibility for acceptance, management and disposition of component funds. Any gift that doesn’t state in writing where the contribution should be allocated will default to the General Fund or Home Mission Fund. Options for fund structures at RCS include the following:

General Operating Fund
Contributions to the General Operating Fund are made to RCS for current use in any of the charitable purposes encompassed by RCS’s mission. The annual operating budget approved by the Board of Directors determines how these funds are used.

Program Service Funds
i.e. Food (insecurity) Services, Housing, Outreach Services, etc.

Special Project Funds
i.e. Capital Campaigns, Sponsored Events, Time limited activities/programs, etc

Home Mission Funds
Home Mission Funds provide unrestricted financial support to help underwrite operational deficits as needed throughout the fiscal year. Some operational deficits include programs and services that are not currently funded by any other source.

Board Designated Reserve Funds
These funds are held in reserve by Board of Directors for contingencies such as special projects, emergencies, start-up assistance, etc.

Endowment Funds
These funds are permanent endowment funds for the benefit of the RCS mission, held and managed in perpetuity by designated financial institutions through an affiliation agreement with RCS. Income from these funds can be used for current operations or reinvested to the endowment fund. Named endowment accounts within these funds can be established by an individual or group for memorial purposes to benefit RCS in accordance with the provisions established.

GIFTS
Asset Types
RCS will accept gifts in the form of the following assets, subject to the conditions described below. In order to provide written substantiation for gifts over $250, the donor's name and address must be provided. Documentation of receipt will be provided to the donor in each case in compliance with current IRS regulations.

Cash
Gifts of cash should be paid to RCS accompanied by a written document (fund agreement, letter or other written instruction) signed by the donor indicating to which fund the contribution should be credited.
Checks
Must be made payable to RCS or Religious Community Services, Inc. The specific fund for which the check is intended should be noted in the bottom left corner of the check, or in attached correspondence.

Pledge Receivables
Written pledges to make gifts may be made applicable to any fund at RCS. A schedule of pledges receivable should be included in the fund agreement, letter or other written instruction from the donor.

Marketable Securities
Publicly traded stocks and bonds may be electronically transferred, re-registered in the name of RCS, or conveyed through use of a stock power form. RCS also will accept interests in mutual funds. It is the policy of RCS to sell securities upon receipt. Stock controlled under Securities and Exchange Commission Rule 144 will be held until the restriction on sale expires and then will be sold. Gifts of bonds that require a holding period may be accepted and cashed when the holding period has expired.

Unacceptable securities include those which are assessable or which in any way may create a liability; those that, by their nature, may not be assigned (such as series E savings bonds); those that have no apparent value.

Interests in Business Entities
Donors may make gifts of interests in business entities (i.e., closely held marketable securities, limited partnership interests, interests in limited liability companies). These can be accepted if RCS assumes no liability in receiving them. In evaluating a gift proposal of such assets, the Executive Committee may consider the probability of conversion to a liquid asset within a reasonable period of time, projected income that will be available for distribution and administrative fees, and the nature of the business from which the asset is derived.

A letter from the attorney drafting the partnership agreement or articles of organization must accompany gifts of limited partnership interests or interests in limited liability companies, providing the following information:
• Independent appraisal of value of the subject entity and statement of the percentage of the entity to be gifted to RCS;
• Assurance that RCS will be held harmless in the event the entity becomes bankrupt or is otherwise unable to satisfy its obligations;
• Assurance that RCS will be held harmless in the event the entity is sued.

RCS does not accept gifts of general partnership interests due to potential unlimited liability.

In cases where an interest gifted to RCS is promptly liquidated, but its value is less than the minimum required to establish a fund, the gift generally shall be directed to RCS’s General Operating Fund. The donor generally shall not have the option to direct such a gift unless it is to one of RCS’s existing funds.

If an interest in a business entity that meets the criteria for acceptance set forth above cannot be promptly liquidated, and the documented present value of the interest meets or exceeds the minimum requirement, that interest may be credited to a new, named component fund at RCS. The fund may be treated as a donor advised, designated, scholarship, or field of interest as requested by the donor.

Real Property
Generally, gifts of real property in Florida should result in a contribution to RCS of at least $50,000. Gifts of real property outside Florida should result in a contribution of at least $250,000.

Unencumbered real property will be accepted at fair market value as established by at least one qualified appraisal, provided by the donor, and acceptable to the Executive Committee. The donor must provide evidence of clear title to the property and a qualified appraisal to the Executive Committee; property with multiple owners will be accepted only if all owners of the property agree in writing to the gift.

Real property that is encumbered by a trust, deed, loan or mortgage will be accepted only in exceptional circumstances. Prior to acceptance of a gift of real property, RCS and the donor must agree, in writing, on arrangements for paying expenses associated with the property and all encumbrances, including legal costs associated with donation and subsequent sale, if any, taxes and assessments, insurance coverage, and maintenance costs.

In order to avoid potential liability for environmental cleanup and toxic and hazardous materials issues related to real estate, RCS may require inspection through an environmental audit of all proposed gifts of real estate and assets related to real property.

In addition to the considerations listed above, commercial properties and businesses will be examined in relationship to the potential for exposure of RCS to unrelated business taxable income.

Further details related to gifts of real property are included in Appendix A.

Tangible Personal Property
Gifts of such assets as boats, airplanes, automobiles, artwork, furniture, equipment, jewelry, gems, and metals valued in excess of $5,000 must be accompanied by a qualified appraisal acceptable to the Executive Committee. Unless the property is to be used in connection with RCS’s tax-exempt purpose, it will be sold at the highest possible price as soon as possible after conveyance. No commitment will be made to keep gifts of personal property. RCS discourages gifts of personal property which cannot readily be sold or which require unusual expenses prior to sale. Costs associated with sale, including legal fees and taxes shall be the responsibility of the donor. If a lengthy selling period is anticipated, RCS may ask the donor to cover such expenses with a cash gift.

Royalties, Distribution Rights
RCS may accept gifts of royalties or distribution rights on published works (such as books or films) where there is clear evidence of marketability or assurance of an income stream. A qualified appraisal acceptable to the Executive Committee is required.

Insurance Policies and Proceeds
Donors may transfer ownership of a paid-up policy to RCS and take a tax deduction for the interpolated terminal reserve (typically cash surrender value). Donors may transfer ownership of premium-due policies to RCS and make income tax deductible contributions in the amount of the premiums. In either case, RCS shall be the owner and permanent beneficiary of the policy and retain the policy in its offices. Contributions for premium-due policies must be made by direct payment to RCS at least ten days prior to the premium date. RCS cannot assume delinquent premium payments unless the Executive Committee determines it is economically beneficial to RCS. Paid-up policies of any value may be accepted by RCS. Premium-due policies must have a minimum cash value of $10,000; a one-time administrative fee may be assessed.

Donation of policies or annuities written for a year-end tax purpose must have a certifiable date from the insurance company to be a qualified donation for that tax year. RCS does not enter into charitable reverse split dollar agreements.
Retirement Assets
Account type retirement plans, in which a balance accumulates as principal, may be gifted to RCS. These include Individual Retirement Accounts (IRA), 401(k), 403(b), and defined contribution plans. (Annuity plans, such as defined benefit plans, in which retirement benefits are paid out as income and principal does not accumulate, generally cannot be used for charitable gifts.)

Methods for gifting retirement assets include:
- Naming RCS as successor or contingent beneficiary for all or part of the assets upon death of either the retirement asset owner or spouse;
- Creating a testamentary charitable remainder trust with the assets upon the death of the asset owner, naming RCS as remainder beneficiary.

Planned and Testamentary Gifts
RCS’s planned and testamentary giving program encompasses all forms of gifts whose benefits do not fully accrue to RCS until some future time (such as the death of the donor or other income beneficiaries or the expiration of a predetermined period of time), or whose benefits to RCS are then followed by the interests of non-charitable beneficiaries.

Donors using planned and testamentary gift techniques may establish any of the fund types listed above. Will, trust, or other documents should specify RCS as the charitable recipient and name the fund to which the donor’s gift will contribute. The type of fund and purpose of the fund may be described in detail in a separate fund agreement.

I. BEQUESTS
Bequests may be from a will or trust and may be specific or contingent in nature. A bequest through will or trust to RCS should include the following:
- The name of Religious Community Services, Inc., a Florida nonprofit corporation located at 503 S. Martin Luther King Jr. Ave, Clearwater, FL 33756; the name of the fund to which the bequest is made (this may be a new or existing fund). In the case of a new fund, RCS will, upon notification that the bequest has been included in a will or trust, prepare a separate fund agreement defining the purpose for which the fund has been created.

II. CHARITABLE REMAINDER TRUSTS
A. Description: Unitrusts
The basic form of Unitrust provides for payment to the donor and/or beneficiary of an amount equal to a set percentage of fair market value of the assets of the Unitrust, valued annually. The percentage is determined at the time the Unitrust is created, is stated in the Unitrust, and is permanent. The payout must equal no less than 5% of the fair market value of the assets placed in the Unitrust when it is created, and may be made monthly, quarterly, semiannually or annually. If the annual income and/or realized capital gains do not equal the committed Unitrust percentage, principal is used to supplement the short fall. If there is any excess income or appreciation in excess of the stipulated payment, it is added to the principal. Additional contributions may be made to Unitrusts. The present value of the remainder interest must be equal to or greater than 10% of the original contribution to the trust.

B. Description: Annuity Trusts
Donor and/or beneficiary annually receive a payout that is fixed irrevocably at the time of the gift and stated in the Annuity Trust Agreement. The payout must equal at least 5% of the fair market value of the assets placed in the trust when it is created. Income in excess of the annual payment is added to principal. If the income in any year is less than the annual payment the difference is derived from realized capital gain or principal. Additional contributions may not be made to Annuity Trusts. The present value of the remainder interest must be equal to or greater than 10% of the original contribution to the trust.

C. Policy
1. Representatives of RCS are authorized to solicit gifts in the form of Charitable Remainder Trusts (including basic Unitrusts, Annuity Trusts, Net Income Unitrusts, Net Income with Make-Up Unitrusts and Flip Unitrusts) to be established with the Community Foundation of Tampa Bay or any other board approved charitable trust/annuity asset manager on behalf of RCS.

2. Donors who elect to self-trustee must be informed of the administrative and tax-reporting responsibilities entailed by their Directorship. The asset manager representative may provide information on vendors providing administrative and tax reporting services.

3. Any agreements that name the asset manager as Trustee on behalf of RCS shall be subject to ratification by the respective Board of Directors.

III. CHARITABLE LEAD TRUST
A. Description
Annuity or unitrust amounts from the assets within the Charitable Lead Trust are paid to the asset manager or any other board approved charitable trust/annuity asset manager on behalf of RCS for a period of years, or for the remaining life of the donor or beneficiary. The remainder interest is either retained by the donor or given to a non-charitable beneficiary.

B. Policy
• Representatives of RCS are authorized to solicit gifts for Charitable Lead Trusts to be established with the Community Foundation of Tampa Bay or any other board approved charitable trust/annuity asset manager on behalf of RCS. The donor may select any annuity or fixed pay out percentage.

IV. CHARITABLE GIFT ANNUITY
A. Description
The charitable trust/annuity asset manager or any other board approved charitable trust/annuity asset manager on behalf of RCS and the donor enter into a contract providing a fixed dollar return for life to the donor and/or other beneficiaries, in exchange for a contribution benefiting RCS. The amount of payment is dependent upon the age of the donor and the size of the gift. The date that income payments to the beneficiary begin may be deferred. The Charitable Gift Annuity Contract is a general obligation of the asset manager or any other board approved charitable trust/annuity asset manager on behalf of RCS.

B. Policy
1. Representatives of RCS are authorized to solicit gift annuity agreements to be established through the asset manager or any other board approved charitable
trust/annuity asset manager on behalf of RCS. The Charitable Annuity remainder must benefit RCS, committing a minimum of 50% of the assets to RCS’s programs or endowment.

2. The minimum gift for an annuity agreement is $25,000.
3. Agreements may provide for income payments to no more than two successive life beneficiaries.
4. The minimum age of income beneficiaries shall be 65 years.
5. Additional contributions cannot be made to a Charitable Gift Annuity.

Appendix A
Real Estate Acceptance Policies
Real Estate Gift Acceptance Policies
When a donor expresses the desire to donate a gift of real estate, the following guidelines will be followed:

1. RCS staff and the donor should meet to visually evaluate the property and develop appropriate gift arrangements with the donor, subject to proper approval. The approval process includes consulting with the President & CEO, and Board Chair of RCS and RCS’s Executive Committee.

2. An appraisal (MAI, FHA, or equivalent) is to be performed by an independent appraiser according to IRS guidelines.

3. The checklist for Real Estate Gifts needs to be followed, if applicable (see attachment I).

4. A financial analysis must be performed prior to acceptance to determine whether the gift makes financially sound investment for RCS, especially if commercial or income property is involved. Encumbered real estate will be evaluated by the Executive Committee prior to acceptance.

5. Gifts of real property should result in a gift to RCS of at least $50,000 if the property is in Florida, or at least $250,000 if out of state.

6. Depending on the complexity and value of the property being donated, the staff should discuss an appropriate fee/gift arrangement with the donor to help cover the overhead costs of accepting the gift. These may include licensed real estate professional commissions, title work, closing costs, legal fees, property taxes, insurance and environmental assessments.

7. The following agreements with the donor may be required: Fund Agreement, expense reimbursement and fee agreement, deed execution and title insurance policy.

Considerations for Accepting Real Estate Gifts

1. RCS will consider encumbered property for acceptance only if the evaluation convincingly demonstrates that the property can be sold at a price that substantially exceeds the aggregate amount of the encumbrances and any costs associated with satisfying them.

2. RCS must weigh carefully whether or not it has the desire and ability to manage the property for whatever length of time is necessary to consummate the sale. If the property produces income, RCS must consider the amount of income it receives against the ongoing cost of the encumbrances.

3. RCS will not pay for appraisals, finder’s fees, or the drafting of legal documents without approval of the Executive Committee.

Disposition of Property
Generally, RCS will sell property as quickly as possible after the gift is completed.
• RCS should consider its investment objectives before selling.
• RCS should avoid selling property at a distressed price. A quick distress sale may jeopardize the donor's charitable contribution deduction and might negatively impact the market values in the area.

Environmental/Pollution Concerns
In most cases, a Phase One Inquiry will be required prior to acceptance of proposed real estate gifts. The inquiry should include site observations, building observations, and interviews with the current owners, adjacent site reconnaissance and any other items considered necessary.

If concerns are raised by the Phase One Inquiry, Phase One Screening and, dependent upon the level of environmental concern at the site, a Phase Two Assessment may be required.

PHASE ONE SCREENING SHOULD INCLUDE THE FOLLOWING:
Review of Occupant History: Review of fire insurance maps.

The Phase One Assessment should include:
Review of Owner History: Tax Assessors records, chain of title review and interview with previous owner(s).
Review of Occupant History: Historical City Directories, Building Department Records and interviews with previous occupants.
Optional Testing Includes: Asbestos-containing materials, radon gas, lead-based paint and lead in drinking water.

Final Documents for Gift Acceptance Should Include:
• A seller/donor agreement containing environmental/pollution disclosure and liability.
• Known and unknown liabilities from transfer documents should not be excluded from the agreements.

Gifts Related to Real Estate
RCS may accept trust deed notes and mortgages as gifts. In most cases, a qualified appraisal would determine the value, taking into account the unpaid principal balance, the interest rate payable under the loan, and the current interest rates.

**Bargain Sale of Real Estate and Personal Property**
Gifts in the form of a bargain sale need to be appraised by an independent appraiser (MAI, FHA or equivalent) with the fee to be paid by the donor.

In addition, the asset will be readily marketable (maximum estimated selling period of one year) or a reasonable current use to RCS. The minimum gift valuation should be $50,000, net of RCS’s investment.

**Gifts of Real Estate with Retained Life Tenancy**
Consideration of a life tenancy gift requires RCS staff to follow the stated guidelines for acceptance of real property. The donor pays for the appraisal and all transfer fees and costs. The gift value and anticipated value of property at the end of the life tenancy will be calculated by RCS when the gift is made.

There should be reasonable expectation that the property can be sold within one year after the death of the donor or donor’s relinquishment of the property.

In accepting gifts of real estate with retained life tenancy, RCS will also take into consideration the potential use of the property during the life tenancy to avoid acceptance of a property that may become a liability in future years.

RCS should agree to participate in a gift of real estate with retained life tenancy only if:
- The life tenancy beneficiary is age 65 or older;
- The property value initiating the life tenancy is a minimum of $300,000;
- RCS is named as irrevocable remainder beneficiary, for endowment purposes, for a minimum of 50% of the remaining assets.
**Checklist for Real Estate Gifts**

**GENERAL INFORMATION**

Donor's Name: ______________________________________

Address: ____________________________________________________________________________

Phone Number: (Home)_________________________ (Business)______________________________

Location of Property: __________________________________________________________________

Type of Property: ______________________________________________________________________

Owners of Record: _____________________________________________________________________

Ownership: Circle One:  
1) Sole  
2) Joint  
3) General Partnership  
4) Limited Partnership  
5) Community Property

Does the Ownership Include Mineral Rights, Water Rights, Any Restrictive Easements, Covenants or Rights or Way, etc.? ______________________________________________________________________

Legal Description (from owner's documents): _____________________________________________________________________

____________________________________________________________________________

____________________________________________________________________________

Any Impending Litigation With Regard to the Property? ______________________________________

Valuation and Date of Most Recent Appraisal: _____________________________________________

Annual Property Taxes: _________________________________________________________________

Fees (association fees, sewer, water or other operating costs): _______________________________

Are There Any Liens, Encumbrances, Mortgages, etc.?  
____________________________________________________________________________

Donor's Basis/Cost of Property and Length of Time Owned: ______________________________________

Estimated Time Required to Sell the Asset: ________________________________________________

Zoning Uses (residential, commercial, etc.): _____________________________________________

Has the Property Been the Subject of Any Regulatory Designations (such as wetland or easement)? If So, List Type of Designation and Regulatory Agency: ______________________________________________________________________

Proposed Delivery Date of Deed: ____________________

Date of Physical Inspection of Property: ________________________________________________
GIFT ACCEPTANCE POLICY

DOCUMENTS TO OBTAIN:

Title Opinion
Donor should be asked to supply

Reliable Appraisal
Must be ordered, paid for and submitted within 60 days of deed delivery.

Deed
Shows how title is vested and is used to prepare the title transfer.

Property Tax Bill
Shows assessed value of land, improvements, actual tax and any assessments

Income/Expense Pro Forma for Three-Year Period
If commercial or residential income-producing property.

Association Agreement and Financials
Ownership rights and responsibilities of some properties, primarily residential and condominiums, are governed by an owners association. The agreement should include fees or assessments, financials, together with a statement showing the condition of any reserve fund for deferred maintenance.

Conditions, Covenants and Restrictions
Conditions, covenants and restrictions are required of most subdivisions. A copy of these will show how the property may be used and what restrictions may apply.

Lease or Rental Agreements
If the property is leased or rented to others, a copy of each rental agreement should be obtained showing the terms of the agreement, term of rental, deposits, etc.

Notes and Trust Deeds or Mortgage Statements
Notes and trust deeds or mortgage statements should be obtained. Will show the current status of a loan and will be helpful in identifying and discussing the loan with the lender and including assignment documents evidencing current loan servicer.

Insurance Policy
Will verify cost of insurance and provide information for RCS to transfer insurance, if desired, after gift is made.

Plot Map/Property Line
This indicates location of property and is an important step in acquiring much of the information for gift analysis.
Inspection Reports
Where inspection reports are available from previous activity related to the property, such as Code Officers, inspection reports or structural assessment reports by an engineer.

Fund Agreement
Outline of donor's charitable interest.

Donor/Donee Transfer Agreement
Must use RCS approved agreement form (if appropriate depending on type of gift). The agreement should be drafted with legal counsel help to meet the needs of each gift.
Appendix B
Illiquid Assets
In the form of
Private Securities
and/or
Tangible Personal Property
Gift Acceptance Checklist for Illiquid Assets: Private Securities

Form of delivery: ______ Electronic _______ Physical
Form of holding: _____ C Corporation ____ S Corporation _____ FLP _____ LLC _____ LLP
Are there costs to RCS on acceptance or sale? _____ Yes ______ No
Donor’s cost basis: $______________________
Are there consequences to the donor on disposition? _____ Yes ______ No
Is the asset subject to a buy-sell agreement? _____ Yes ______ No
Are there other restrictions on sale? _____ Yes ______ No
What is the likely market for sale? ______ Immediate ____ Highly Conditional _____ Unknown
Is there a copy of an appraisal in the file? _____ Yes ______ No
Will ownership create liability risk? _____ Yes ______ No
If Yes, best estimate of liability risk: _____ High _____ Medium _____ Low
Are there any excess business holdings issues? _____ Yes ______ No
Are there any issues with unrelated business income? _____ Yes ______ No
Comments:

Gift Acceptance Checklist for Illiquid Assets: Tangible Personal Property

Description of personal property: ______________________________________________________
Location of personal property: ______________________________________________________
Is the property: _______ Related Use or _________ Unrelated Use
If property is related use, are there any restrictions on use of the item? If yes, please describe:

Will the property be sold on receipt? _____ Yes ______ No
If so, what is the likely market? ______ Immediate _____ Highly Conditional _____ Unknown
What are the costs of sale? _________________________________
Value $__________________ Estimated: Y/N Appraised: Y/N
Cost of holding item (insurance, safeguarding, transport, other): $_____________________
Comments:

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Contact Information

Donor: ____________________________
Donor’s attorney: __________________
Donor’s accountant: __________________
Other professional: __________________