



## Gift Acceptance Policy

### **I. Vermont Family Network Gift Policy Overview**

#### **Board Commitment**

Vermont Family Network strongly encourages the solicitation and acceptance of gifts which enable it to fulfill its purposes of promoting better health, education, and well-being for all children and families, with a focus on children and young adults with special needs. It is the policy of the Vermont Family Network Board of Directors to offer donors the opportunity to make gifts to the organization, of cash and non-cash assets, in a manner beneficial to the donor, while protecting the fiscal and legal integrity of the non-profit. It is also the policy of the Board to give the opportunity to the donor to make gifts through their estate plans or through current giving. The Board of Directors is committed to seek such gifts actively and to provide adequate staff and resources for a full and effective program.

#### **Purpose of Policy**

The purpose of establishing the policies and procedures contained in this Gift Acceptance Policy is to (a) maintain and preserve the integrity of Vermont Family Network in the solicitation, planning, and disposition of major gifts, and (b) to protect donors and prospective donors to Vermont Family Network.

All gifts to Vermont Family Network shall be governed by the policies and procedures contained in this policy, with oversight by the Director of Development and the Board of Directors.

The Gift Acceptance Policy is intended as an internal document primarily to serve the needs of the Development Department, Finance Department, and the Board of Directors.

#### **Donor Bill of Rights**

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy directed to Vermont Family Network merits the respect and trust of the general public, we adhere to the Donor Bill of Rights as developed by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and the Association of Fundraising Professionals (AFP):

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

Current and prospective donors are encouraged to visit Vermont Family Network's website for most the most up to date information ([www.VermontFamilyNetwork.org](http://www.VermontFamilyNetwork.org)). A copy of the organization's most recent annual report may also be accessed on the website.

## **II. Communication with Donors**

Vermont Family Network holds all communications with donors and information concerning donors and prospective donors in strict confidence, 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 a prospective donor will be granted only if permission is first obtained from the donor.

## **III. Conflicts of Interest**

Vermont Family Network does not provide personal legal, financial, or other professional advice to donors or prospective donors. Donors and prospective donors are strongly urged to seek the assistance of their own professional advisors in matters relating to their gifts and the resulting tax and estate planning consequences.

Vermont Family Network will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to VFN.

## **IV. Restrictions on Gifts**

Unrestricted gifts and gifts for specific programs and purposes may be accepted, provided they are consistent with Vermont Family Network's mission, purposes, and priorities. Vermont Family Network will not accept gifts that are inconsistent with its mission, purposes, or priorities or are judged too difficult to administer.

Vermont Family Network will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous.

## **V. Types of Gifts**

A. The following gifts are considered accepted by Vermont Family Network:

1. Cash / pledges of cash
2. Publically traded securities
3. Bequests

B. The Finance Committee of the Board will review and consider all other non-marketable gifts including the following as examples:

1. Tangible personal property, including in-kind gifts
2. Real estate
3. Life insurance
4. In-kind professional services
5. Split interest agreements (charitable gift annuities, etc.)

Vermont Family Network will seek the advice of outside legal counsel as appropriate on matters relating to acceptance of gifts. The Finance Committee will seek approval of the VFN Board for items valued in excess of \$3000. Vermont Family Network may consider subsequently gifting non-monetary and non-marketable gifts as appropriate and will seek the advice of outside legal counsel on matters relating to any such gift.

No irrevocable gift, whether outright or life-income in character, will be accepted if under any reasonable set of circumstances the gift would jeopardize the donor's financial security.

## **VI. Miscellaneous**

It will be the responsibility of the donor to secure an appraisal (where required) and the advice of independent legal, financial or other professional advisers as needed for all gifts made to Vermont Family Network.

Acknowledgement of all gifts made to Vermont Family Network and compliance with the current IRS requirements in acknowledgement of such gifts is the responsibility of the Executive Director or Development Director of Vermont Family Network or his/her designee.

## **Revision History**

On January 16, 2014 the Board of Directors of VFN adopted this Gift Acceptance Policy.

On October 12, 2018 the Board of Directors of VFN amended this Gift Acceptance Policy.