

# **Mascoutah Historical Society**

## **Gift Acceptance & Fundraising Policy**

### **Article I – Purpose**

The Mascoutah Historical Society relies upon the generosity of donors for much of its funding. The purpose of the Gift Acceptance & Fundraising policy is to provide guidelines for consistency in accepting gifts that will further and fulfill the Society's mission; and to provide a framework that demonstrates our commitment to ethical fundraising practices.

### **Article II – Gift Acceptance**

The Mascoutah Historical Society urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences.

The following policies and guidelines govern the acceptance of gifts made to the Mascoutah Historical Society for the benefit of any of its operations, programs, or services.

**Use of Legal Counsel.** The Mascoutah Historical Society will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- a) Gifts of securities that are subject to restrictions or buy-sell agreements.
- b) Documents naming the Mascoutah Historical Society as trustee or requiring the Mascoutah Historical Society to act in any fiduciary capacity.
- c) Gifts requiring the Mascoutah Historical Society to assume financial or other obligations.
- d) Transactions with potential conflicts of interest.
- e) Gifts of property which may be subject to environmental or other regulatory restrictions.

**Restrictions on Gifts.** The Mascoutah Historical Society will not accept gifts that:

- a) would result in the Mascoutah Historical Society losing its status as a 501(c)(3) not-for-profit organization,
- b) are too difficult or too expensive to administer in relation to their value,
- c) would result in any unacceptable consequences for the Mascoutah Historical Society, or
- d) are for purposes outside the Mascoutah Historical Society's mission.

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Board.

### **Gifts Generally Accepted Without Review.**

*Cash.* Cash gifts are acceptable in any form, including by check or money order.

*Marketable Securities.* Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached.

*Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities, and Retirement Plans.* Donors are encouraged to make bequests to the Mascoutah Historical Society under their wills, and to name the Mascoutah Historical Society as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

*Charitable Remainder Trusts.* The Mascoutah Historical Society will accept designation as a remainder beneficiary of charitable remainder trusts.

*Charitable Lead Trusts.* The Mascoutah Historical Society will accept designation as an income beneficiary of charitable lead trusts.

**Gifts Accepted Subject to Prior Review.** Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

*Tangible Personal Property.* The Executive Board shall review and determine whether to accept any gifts of tangible personal property considering the following: does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear?

*Life Insurance.* The Mascoutah Historical Society will accept gifts of life insurance where the Society is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.

*Real Estate.* All gifts of real estate are subject to review by the Executive Board. Prior to acceptance of any gift of real estate other than a personal residence, the Mascoutah Historical Society shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include: Is the property useful for the organization's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

### **Article III – Fundraising**

The Mascoutah Historical Society is committed to ethical fundraising practices by being entirely transparent with financial information beyond what the law requires. The Society will conduct all fundraising efforts itself, without the assistance of paid personnel; nor will it sell or disseminate its donor lists to any other organization or entity.

**Accountability and respect for donors.** The Society shall:

- Create solicitation materials that are accurate and correctly reflect our mission and the proposed use of solicited funds.

- Ensure that fundraising materials and efforts place no undue pressure on individuals to donate.
- Maintain communication with donors, including timely reports on the use and management of solicited funds.
- Disclose fundraising expenses (i.e. postage, printing, special event costs) on an annual basis.
- Promptly and honestly answer any questions donors might have when making a donation.
- Safeguard the confidentiality of donors who wish to remain anonymous.

**Acknowledging donations.** The Society shall promptly recognize donations with a letter of thanks which includes the name of the Society, the amount of the cash contribution or a description of a non-cash contribution (i.e. goods or services not contributed to the collection), and a statement that no goods or services were provided by the Society in return for the donation.

**Respecting donor intent.** The Society shall:

- Manage donors' expectations about what the Society will and will not accept, posting the Gift Acceptance policy on the website.
- Monitor and guarantee that contributions are used in accordance with donors' intentions.
- Obtain explicit consent by donors before altering the conditions of financial transactions.

Initial Gift Acceptance & Fundraising Policy adopted July 3, 2022

---

Annie Holmes, Secretary