



GIFT ACCEPTANCE POLICY

The mission of the United Way of Midland, Inc. is to improve the quality of life in Midland by uniting community resources with identified needs.

1. PROCEDURES FOR ACCEPTANCE OF CASH AND NON-CASH GIFTS

A. Cash Gifts (Cash, checks, credit or debit cards or stocks):

Actual cash gifts shall be immediately taken to the Finance Director for processing. The following information should accompany the gift:

- Donor's name, address, phone number and email address.
- Date of the actual gift
- Purpose/Designation (per donor's request)
- If no special designation is made, the cash gift will be deposited into the general unrestricted fund.

B. Non-Cash Gifts (e.g., equipment or real property)

Upon the offer or gift in-kind, a representative(s) (e.g., Director of Donor Relations, President/CEO) of United Way of Midland, Inc. will properly assess the utilization of the gift. If the gift cannot be used, but could be traded or sold, the representative(s) will discuss the options with the donor(s) as well as the President/CEO, Executive Committee or Board.

C. Planned Gifts (e.g., wills, IRA's, life insurance policies, stocks, or trusts)

All planned gifts should be directed to the Director of Donor Relations and/or President/CEO of United Way of Midland, Inc.

Accepted or declined gifts should be communicated to the donor(s) by the President/CEO or the Director of Donor Relations verbally or in-person and in writing.

United Way of Midland, Inc. also accepts special donations in the form of supplies for local non-profits and schools. Determination of what is accepted shall be determined by President/CEO and/or Director of Community Engagement.

2. GUIDELINES FOR ACCEPTANCE OF CASH AND NON-CASH GIFTS

- A. United Way of Midland, Inc. will seek advice from legal counsel in relation to gift acceptance when appropriate and/or necessary:
- Administration of any estate in which United Way of Midland, Inc. is named as a beneficiary.
 - Any transactions with potential conflicts of interest, including the use of Executive Committee or Board members as sales agents in transactions, leases of gift property to staff or Board, etc.
 - Any gifts of patents or intellectual property.
 - Certain gifts (e.g., closely held stock transfers) that are subject to restrictions or buy-sell agreements; and
 - Other circumstances in which use of counsel is deemed appropriate by the United Way of Midland, Inc. Executive Committee or Board.

United Way of Midland, Inc. encourages donors to seek their own tax or legal counsel before making a gift.

3. ACKNOWLEDGING, RECORDING, AND REPORTING ALL GIFTS

- A. United Way of Midland, Inc. 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.
- B. All gifts made to United Way of Midland, Inc. will receive an acknowledgment from the United Way of Midland, Inc. resource development office within one week of receipt of the gift, if possible. An acknowledgment letter including a formal tax receipt for monetary donations will be sent to each donor by January 31st of the following year, unless otherwise requested by the donor.
- C. United Way of Midland, Inc. uses its annual report as its premiere donor recognition resource. All donors contributing any amount will be recognized in the United Way of Midland, Inc. annual report.
- D. Donor anonymity requests will be honored.

4. CONFLICT OF INTERESTS

- A. United Way of Midland, Inc. 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.

5. RESTRICTIONS ON GIFTS

- A. United Way of Midland, Inc. reserves the right to refuse any gift that it deems too restrictive in purpose, or not in the organization's best interest. The acceptance of a questionable gift or any decision to fulfill a questionable request from a donor will be brought in front of the Executive Committee or Board. The executive committee or board's discussion should be guided by consistency with the mission and an attempt to preserve the organization's goodwill in the community.
- B. In addition, the following gifts will not be accepted by United Way of Midland, Inc.:
- Any gifts that violate federal, state, or local law, statute, or ordinance
 - Any gifts that contain unreasonable conditions or partial interest in property
 - Any gifts that are made with conditions that state the proceeds will be spent by United Way of Midland, Inc. for the personal benefit of a named individual; and
 - Any gifts that could expose United Way of Midland, Inc. to liability.

6. ACCEPTABLE GIFTS

The following gifts may be considered for acceptance by United Way of Midland, Inc.:

- Cash (check, credit/debit card, ACH, online payment processing, cash, etc.)
- Professional services (e.g., event marketing, sponsorships, etc.)
- Life insurance, life insurance beneficiary designations, or bequests
- Tangible personal property, including in-kind gifts.
- Publicly traded and closely held securities.
- Intellectual property rights
- Charitable lead or remainder trusts

United Way of Midland, Inc. must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. If the donor contributes future premium payments, United Way of Midland, Inc. will include the entire amount of the additional premium payment as a gift in the year that it is made.

If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, United Way of Midland, Inc. may:

- continue to pay the premiums.
- convert the policy to paid up insurance; or
- surrender the policy for its current cash value.

Once the policy is accepted, life insurance holdings will be reviewed annually to determine whether it is best to continue to pay the premiums, convert the policy to paid up insurance, surrender the policy for its current cash value, or change the underlying investment structure.

7. CHANGES TO GIFT ACCEPTANCE POLICY

The above policies, procedures, and guidelines have been reviewed and approved by the United Way of Midland, Inc. Executive Committee or Board. The United Way of Midland, Inc. Executive Committee or Board must approve any changes or amendments to this policy. United Way of Midland, Inc. refers to its Executive Committee or Board to ensure the policy is current and gifts are being vetted when necessary.

Approved on 3/23/23 (Date)

A handwritten signature in black ink, appearing to be "B. L. & H.", written over a horizontal line.

Executive Committee or Board, United Way of Midland, Inc.