



## **Gift Acceptance Policy**

June 2019

Yellowstone to Yukon Conservation Initiative (Y2Y) solicits and accepts gifts in many different forms that will help the organization further and fulfill its mission. All prospective donors are advised to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including tax and estate planning.

Y2Y follows the Association of Fundraising Professional's [Donor Bill of Rights](#). In addition, the following restrictions and guidelines govern acceptance of gifts made to Y2Y for the benefit of any of its operations, programs or services. Y2Y reserves the right to refuse gifts assessed in accordance with this policy, without providing a reason to the donor.

### ***General Ethical Restrictions on Gifts***

Y2Y will not knowingly accept gifts that:

- Are inconsistent with or could potentially undermine Y2Y's mission or status (as an IRS 501(c)(3) public charity, an Albertan Society (#509093118), or a Canadian Charity (#86430 1841 RR0001);
- Could result in any unacceptable consequences for Y2Y either directly or indirectly, including Y2Y's brand and reputation;
- Where the primary purpose of the gift is for purposes other than furthering the Y2Y mission;
- Primarily benefit a private individual or interest, rather than the public interests served by Y2Y;
- Require or otherwise influence Y2Y to (a) directly or indirectly support or oppose a political party or candidate for public office, or (b) engage politically or participate in political or election advertising. Y2Y only acts in a non-partisan manner.
- May be too difficult or too expensive to administer in relation to their value.

### ***Gifts Generally Accepted Without Review beyond Ethical Restrictions***

- *Cash*. Cash gifts are acceptable in any form, including by check, money order, wire transfer, or credit card.
- *Marketable Securities*. It is Y2Y's policy that marketable securities be sold upon receipt. Such marketable securities may be transferred electronically to an account maintained at one or more brokerage firms by Y2Y 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 of cash or marketable securities* to Y2Y, and to name Y2Y as the beneficiary of *trusts, commercial annuities and retirement plans*.
  - Y2Y will accept gifts of *life insurance* where Y2Y is named as both beneficiary and irrevocable owner of the policy. The donor must agree to pay, before due, any future premium payments owing on the policy.
  - Y2Y will accept designation as a remainder beneficiary of *charitable remainder trusts*.
  - Y2Y will accept designation as an income beneficiary of *charitable lead trusts*.

### ***Gifts Subject to Prior Review before Acceptance***

Certain forms of gifts or donated properties shall be subject to review and approval by the Board or Operations Committee (OC) prior to acceptance. As with securities, it is Y2Y's policy that all non-cash assets be sold upon receipt. Examples of gifts subject to prior review include, but are not limited to:

- *Gifts that may potentially contravene Y2Y's Ethical Restrictions.* Such gifts will initially be screened and assessed for risks and benefits by senior development staff and the Y2Y President, and may be refused. Where results for gifts over \$1,000 are unclear, they will be referred to the Board/OC for a decision.
- *Marketable Securities* that are not immediately convertible to cash for reasons such as: regulation, illiquidity or the terms of the proposed gift.
- *Tangible Personal Property.* The Board/OC shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations:
  - *Does the property obstruct the organization's mission or compromise its reputation?*
  - *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?*
- *Real Estate.* Prior to acceptance of any gift of real estate, the Board/OC shall require an initial appraisal by a qualified firm. In the event that the initial review reveals a potential problem, the organization may require a qualified firm to conduct an audit at the donor's expense. Considerations for acceptance real estate gifts shall include:
  - *Could acceptance of the property obstruct Y2Y's mission or compromise its reputation?*
  - *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?*
  - *Is the property contaminated, or does it otherwise require remediation?*

*Use of Legal Counsel*—The Board/OC will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- Gifts of securities that are subject to restrictions on their liquidation or buy-sell agreements.
- Gifts that require Y2Y to act as trustee or in any other fiduciary capacity.
- Gifts requiring Y2Y to assume financial or other obligations.
- Gifts that involve any transactions with potential conflicts of interest.
- Gifts of property that may be subject to environmental or other regulatory restrictions.

### ***Donated Services and Gifts In Kind***

Donated services and promises to give services, and any related value, will be recognized and handled in accordance with applicable Canadian or US legal and tax requirements.

Gifts in kind include donations of property other than cash and marketable securities, such as real estate, works of art, books, equipment, furnishings, software and licensing.

A gift in kind requires an official transfer of ownership of property from the donor to Y2Y. The fair market value of the gift will be determined, and relevant receipts issued in accordance with applicable Canadian or US legal and tax requirements. For financial reporting purposes, gifts in kind are recorded at fair market value on the date of receipt.