



Gift Acceptance Policy

Approved and adopted by the Keep America Beautiful Board of Trustees (Date) _____

Keep America Beautiful solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. Keep America Beautiful 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 acceptance of gifts made to Keep America Beautiful for the benefit of any of its operations, programs, or services.

Use of Legal Counsel: Keep America Beautiful will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate.

Review by counsel is recommended for:

1. Gifts of securities that are subject to restrictions or buy-sell agreements.
2. Documents naming Keep America Beautiful as trustee or requiring Keep America Beautiful to act in any fiduciary capacity.
3. Gifts requiring Keep America Beautiful to assume financial or other obligations.
4. Transactions with potential conflicts of interest.
5. Gifts of property which may be subject to environmental or other regulatory restrictions.
6. Gifts of property or goods valued at over \$1,000,000; such gifts must be accompanied by an appraisal.

Restrictions on Gifts—Keep America Beautiful will not accept gifts that:

1. Would result in Keep America Beautiful violating its by-laws
2. Would result in Keep America Beautiful losing its status as a 501c(3) not-for-profit organization.
3. Would result in significant difficulties or administrative expenses in relation to their value.
4. Would result in any unacceptable consequences for Keep America Beautiful.
5. Are for purposes outside the mission of Keep America Beautiful.
6. Cannot be used by Keep America Beautiful staff or its affiliates.

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Committee, in consultation with the President & CEO.

Gifts Generally Accepted Without Review:

1. Cash: Cash gifts are acceptable in any form, including by wire or bank transfer, check, money order, credit card. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express, etc.), card number, expiration date, billing address, security code and name of the card holder as it appears on the credit card.
2. Goods and in-kind services: In-kind gifts or donations including, but not limited to, legal, accounting, advertising, or design services as well as donated media time are acceptable. All



non-cash goods and/or services donated to Keep America Beautiful require a letter from the donor stating the value of the donation on the date the donation is received. Keep America Beautiful will supply donor with a template.

3. **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. All marketable securities will be sold promptly upon receipt unless otherwise directed by the Keep America Beautiful executive committee. In some cases, marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances, the decision whether to accept the restricted securities shall be made by the Executive Committee.
4. **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans:** Donors are encouraged to make bequests to Keep America Beautiful under their wills, and to name Keep America Beautiful as the beneficiary under trusts, life insurance policies, commercial annuities, and retirement plans.
 - a. **Charitable Remainder Trusts:** Keep America Beautiful will accept designation as a remainder beneficiary of charitable remainder trusts.
 - b. **Charitable Lead Trusts:** Keep America Beautiful 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:

1. **Tangible Personal Property:** The Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations:
 - a. The property's furtherance of the organization's mission.
 - b. The property's marketability.
 - c. Unacceptable restrictions imposed on the property.
 - d. The existence of carrying costs for the property for which the organization may be responsible.
 - e. Whether the title/provenance of the property is clear.
2. **Life Insurance:** Keep America Beautiful will accept gifts of life insurance where Keep America Beautiful 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.
3. **Real Estate:** All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, Keep America Beautiful 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:
 - a. The property's usefulness for the organization's purposes
 - b. Whether the property is readily marketable
 - c. The existence of covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property



- d. The existence of carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property
- e. Results of environmental review or audit that indicate that the property is damaged or otherwise requires remediation.

Tax Compliance: KAB's policy is to comply with Internal Revenue Service reporting requirement and all other aspects of state and federal tax law.