



## Gift Acceptance Policy for the Pensacola Humane Society

The Humane Society of Pensacola, Inc., doing business as and hereinafter referred to as the Pensacola Humane Society, solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. The Pensacola Humane 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 acceptance of gifts made to the Pensacola Humane Society for the benefit of any of its operations, programs, or services.

### ***Use of Legal Counsel***

The Pensacola Humane 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 Pensacola Humane Society as trustee or requiring the Pensacola Humane Society to act in any fiduciary capacity.
- C. Gifts requiring the Pensacola Humane 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 Pensacola Humane Society will not accept gifts that (a) would result in the Pensacola Humane Society violating its corporate charter, (b) would result in the Pensacola Humane Society losing its status as an IRS 501(c)(3) not-for-profit organization, (c) are too difficult or too expensive to administer in relation to their value, (d) would result in any unacceptable consequences for the Pensacola Humane Society or (e) are for purposes outside the Pensacola Humane Society's mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Board of Directors in consultation with the Executive Director. A gift is not completed until it has been accepted by the Pensacola Humane Society.

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

- ***Cash*** - Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, Discover), card number, expiration date, and name of the card holder as it appears on the credit card. Credit card gifts can also be made online at <https://www.pensacolahumane.org>. Donors giving certain annual amounts of \$1,000 or more will be honored as a Pensacola Humane Society Freedom Bell Ringer.
- ***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 Pensacola Humane Society's Board of Directors. 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 Board of Directors.
- ***Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans*** - Donors are encouraged to make bequests to the Pensacola Humane Society under their wills, and to name the Pensacola Humane Society as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans. Suggested language: *I give and bequeath to The Humane Society of Pensacola, Florida, Inc., a 501 (c) (3) corporation, Tax I.D. #59-6002691, located at 5 North Q Street, Pensacola, FL, 32505, the sum of \$\_\_\_\_\_.\_\_\_\_\_ to be used for the accomplishment of its general purposes (or for a specific purpose, as indicated).*

- Charitable Remainder Trusts - The Pensacola Humane Society will accept designation as a remainder beneficiary of charitable remainder trusts.
- Charitable Lead Trusts - The Pensacola Humane Society will accept designation as an income beneficiary of charitable lead trusts.
- Memorial Gifts - You can request through advance directive, that at the time of your death, your obituary state: In lieu of flowers, it is requested that donations be made to the Pensacola Humane Society.
- An individual may designate that a bequest be used for the general purposes of the Pensacola Humane Society, or to support a specific program. Please complete and mail the Letter of Intent form at Appendix 2 to The Pensacola Humane Society, 5 North Q Street, Pensacola, FL 32505
- Please see Saving Four Paws Legacy Society Planned Giving Appendix 3 to this policy.

### ***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 Board of Directors shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: 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 Pensacola Humane Society will accept gifts of life insurance in which the Pensacola Humane 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 Board of Directors. Prior to acceptance of any gift of real estate other than a personal residence, the Pensacola Humane 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?

### ***Miscellaneous***

- Securing appraisals and legal fees for gifts to the Pensacola Humane Society - 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 the Pensacola Humane Society.
- Valuation of gifts for development purposes - The Pensacola Humane Society will record a gift received by the Pensacola Humane Society at its valuation for gift purposes on the date of gift.
- Responsibility for IRS filings upon sale of gift items - The Treasurer is responsible for filing IRS Form 8282 upon the sale or disposition of any non-marketable asset sold within three years of receipt by the Pensacola Humane Society when the charitable deduction value of the item is more than \$5,000 or the amount stated in the IRS code. The Pensacola Humane Society must file this form within 125 days of the date of sale or disposition of the asset. Donee Information Return Form 8282 with Filing Instructions is attached as an appendix to these policies.

Appendix 1: IRS Form 8282

Appendix 2: Letter of Intent

Appendix 3: Saving Four Paws Legacy Society Planned Giving

Approved August 30, 2018