

# The Nebraska Master Naturalist Foundation

## Gift Acceptance Policy

October 2021

The Nebraska Master Naturalist Foundation (NMNF) solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. The Nebraska Master Naturalist Foundation 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 Nebraska Master Naturalist Foundation for the benefits of any of its operations, programs, or services.

### Gifts Generally Accepted Without Review

Donations to the Nebraska Master Naturalist Foundation without restrictions will be put to the best use as determined by the NMNF Board of Directors and the Nebraska Master Naturalist Program.

- **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. Master Card Visa, American Express, etc.), card number, expiration date and name of the card holder as it appears on the credit card.
- **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 NMNF Board of Directors. In some cases, marketable securities may be restricted, for example, by applicable securities law 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.
- **Charitable Remainder Trusts.** NMNF will accept designation as a remainder beneficiary of charitable remainder trusts.
- **Charitable Lead Trusts.** NMNF 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 not limited to:

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- Gifts of securities that are subject to restrictions or buy-sell agreements.
- Documents naming the Nebraska Master Naturalist Foundation or the Nebraska Master Naturalist Program as trustee or requiring NMNF to act in any fiduciary capacity.
- Gifts requiring NMNF to assume financial or other obligations.

recommended for:

The Nebraska Master Naturalist Foundation may seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Examples of Review by counsel is

### Use of Legal Counsel

- **Donation for Mitigation / Environmental Impact Offset.** Donations where the contribution is intended to offset negative environmental impacts or serve as mitigation shall be reviewed by the Board of Directors of the Foundation. Criteria for acceptance must include an evaluation to consider if the property is aligned with the mission, expectation and requirements from the donor regarding publicity and scope and severity of the initial environmental impact.
  - Does the environmental review or audit reflect that the property is damaged or otherwise require remediation?
  - Are there carrying costs (including insurance, property tax, mortgages, notes, or the like) or maintenance expenses associated with the property?
  - Are there covenants, conditions, restrictions, reservations, easements, encumbrances, or other limitations associated with the property?
  - Is the property readily marketable?
  - Are there covenants, conditions, restrictions, reservations, easements, encumbrances, or other limitations associated with the property?
  - Is the property useful for the organization's purposes?
  - Is the property readily marketable?
- **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 personal residence, NMNF shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the NMNF and or the donor may retain a qualified environmental firm to conduct an environmental audit.
  - Does the property further the organization's mission?
  - Is the property marketable?
  - Are there any unacceptable restrictions imposed on the property?
  - Is the property free of known environmental issues such as hazardous waste or contaminated soil or water?
  - Are there any carrying costs for the property for which the NMNF may be responsible?
  - Is the title / provenance of the property clear?
- **Life Insurance.** NMNF will accept gifts of life insurance where the NMNF is named as both beneficiary and irrevocable owner of the insurance policy. The owner must agree to pay, before due, any future premium payments owed on the policy.
  - Does the property further the organization's mission?
  - Is the property marketable?
  - Are there any unacceptable restrictions imposed on the property?
  - Is the property free of known environmental issues such as hazardous waste or contaminated soil or water?
  - Are there any carrying costs for the property for which the NMNF may be responsible?
  - Is the title / provenance of the property clear?
- **Tangible Personal Property.** The NMNF Board 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?
  - Is the property free of known environmental issues such as hazardous waste or contaminated soil or water?
  - Are there any carrying costs for the property for which the NMNF may be responsible?
  - Is the title / provenance of the property clear?

- Transactions with potential conflicts of interest.
- Gifts of property which may be subject to environmental or other regulatory restrictions.

#### Restrictions on Gifts

The Nebraska Master Naturalist Foundation shall not accept gifts that:

- Would result in the NMNF violating its corporate charter.
- Would result in the NMNF losing its status as an IRC 501(c)(3) not for profit organization.
- Are too difficult or too expensive to administer in relation to their value.
- Would result in an unacceptable consequence for the NMNF.
- Are for purposes outside the NMNF's mission.

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

#### Signature of Approval

President – The Nebraska Master Naturalist Foundation

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Secretary – The Nebraska Master Naturalist Foundation

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Approved by the Nebraska Master Naturalist Board of Directors (9 July 2021).

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