



## G.A.L.A. Gift Acceptance Policy

The Board of Directors of G.A.L.A. Community Center, herein referred to as “G.A.L.A.”, recognizes the importance of charitable giving to the well-being and future of the organization, and encourages its community, staff, neighbors and other friends to contribute generously to its annual appeal, capital campaigns, endowment campaigns, and other purposes. These policies describe the ways G.A.L.A. can accept these gifts. In case of any questions not answered by these policies, G.A.L.A. will abide by generally accepted charitable giving accounting standards. The Board of G.A.L.A. will appoint a standing Finance Committee to review any and all gifts that fall within the categories described below.

1. G.A.L.A. welcomes gifts of cash, publicly traded bonds and stock, insurance policies, real and personal property and pledges, as well as deferred gifts such as trusts, charitable gift annuities, and bequests. All gifts are accepted according to standards below. For donor’s purposes, gifts are dated at the time they leave the donor’s possession; for G.A.L.A. all gifts are dated when received.
2. Gifts of cash, securities and paid insurance policies are accepted immediately upon receipt. G.A.L.A. also welcomes deferred gifts such as bequests, trusts, charitable gift annuities and life estates. G.A.L.A. will work with potential donors to structure these in ways that meet applicable tax regulations and further the donor’s wishes.
3. G.A.L.A. will maintain a Green Legacy Society, which acknowledges the generosity of those who have left a bequest, or communicated their intention to leave a bequest to G.A.L.A.; this implies no financial accounting or tax benefit for revocable gifts. Donor requests for anonymity will always be honored.
4. Gifts of real estate and other property are accepted provided they can be used to advance G.A.L.A.’s mission, or sold by G.A.L.A.; the customary procedure will be to sell these immediately, but G.A.L.A. retains the right to postpone sale; the donor may not stipulate the timing of a sale. Any appraisal and environmental assessments found necessary will be conducted at the expense of the donor prior to G.A.L.A.’s acceptance; the gift will only be accepted after approval by the G.A.L.A. Finance Committee.
5. Gifts for restricted purposes will be accepted when those restrictions are a component of the budget or of an active campaign. Gifts for other restricted purposes will be accepted only after the approval of the Finance Committee. Gifts restricted for endowment or another special purpose fund may only be applied to a new named fund if the initial gift is \$50,000 or more. Additions to existing named funds will be accepted in any amount.
6. Gifts that might require any special action or change in procedures at G.A.L.A. will be considered by the Finance Committee prior to acceptance. In general, G.A.L.A. will not accept gifts with conditions that require changes in basic elements of the G.A.L.A. program unless those conditions had already been approved by the Board during a planning process.

*Global Awareness Local Action (G.A.L.A.)*

*PO Box 2267, Wolfeboro, NH 03894*

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G.A.L.A. is a 501(c)3 nonprofit organization; EIN# 65-1286865.

7. G.A.L.A. may occasionally accept gifts with the provision that an endowment or scholarship fund, building, or other property be named in honor of the donor, a member of the donor's family, an honored friend of the organization, or another individual. Such naming opportunities will be discussed by the Finance Committee and approved by the Board prior to gift acceptance. The Board will set and approve the appropriate gift level for these naming opportunities. Funds or buildings or other spaces may customarily only be named for individuals or families, not for businesses, organizations, themes, or other entities.

8. G.A.L.A. will not directly manage charitable gift annuities, and therefore any such gifts must be made with the understanding that a third party will manage the charitable gift annuity and make income payments directly to the donor.

9. Gifts cannot be applied to individual expenses such as residence fees, tuition, room, board or related expenses for personal benefit of a specific individual. Gifts may not be restricted for any purposes contrary to the values or mission of the organization, or for any purposes that would discriminate against any person or groups by reason of race, gender, ethnicity, age, sexual orientation, disability or other basis prohibited by law.

10. Most gifts offer some tax advantages to donors, and G.A.L.A. urges each donor to seek the most appropriate ways to maximize these advantages. While G.A.L.A. is anxious to discuss gift planning with each donor in so far as it applies to their gift to G.A.L.A., G.A.L.A. will not offer financial or estate planning advice on these giving methods, on gift or financial management, or on other aspects of the donor's charitable gift planning. Each donor is urged to seek financial counsel. As necessary in negotiating the terms of a gift, G.A.L.A. will also retain counsel for gift management advice.

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