

Gift Acceptance Policy

The United Religions, dba United Religions Initiative (“URI”), is a nonprofit 501(c)(3) corporation (Federal Tax ID Number 68-0369482) organized under the laws of the State of California. URI encourages the solicitation and acceptance of gifts to the organization for purposes that will help URI to fulfill its mission. The following policies and guidelines govern the acceptance of gifts made to URI or to or for the benefit of any of its programs or affiliated entities on or after January 2019.

I. Purpose of Gift Policies and Guidelines

URI solicits gifts from individuals, corporations and foundations to help fulfill the mission of URI. These policies and guidelines govern the acceptance of gifts by URI and provide guidance to prospective donors and their advisors when making gifts to URI.

II. Definitions

- A. **Development Core Team** is defined to include the URI’s Executive Director, Founder and President, Director of Development, and Director of Institutional Advancement.
- B. **URI’s Leadership** is defined as URI’s Global Council Chair, URI’s Executive Director, Founder and President, Director of Development, Director of Institutional Advancement, Director of Finance, URI’s Treasurer, and the chair of the Foundation Board.
- C. **The Global Council** is defined as the Global Council of Trustees URI.
- D. **The URI Foundation, Inc.** is defined as The United Religions Initiative Foundation, Inc., a 509(a)3 organization created by the Global Council. The URI Foundation was created by URI’s GC with the sole purpose to act as a competent, trustworthy vehicle for managing and investing URI’s endowment and strategic reserves These investments are key to supporting URI’s core activities around the world.
- E. **The Foundation Board** is defined as the Board of Directors of the URI Foundation, Inc.
- F. **The Investment Committee** is defined as the Investment Committee of [the URI Foundation].
- G. **Definition of funds** (Endowment (permanent and quasi) and Reserves) are located in Section XII

III. Use of Legal Counsel

URI will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- A. Certain types of property, such as closely held stock, or closely held stock subject to buy-sell agreements or other restrictions.
- B. All transactions governed by contracts or other legal documents, including gifts of real estate, bargain sales, trusts naming URI as trustee, or documents obligating URI to take action.
- C. All transactions with potential conflicts of interest, including without limitation those involving members of the URI’s Global Council, URI’s Leadership, the Foundation Board and Investment Committee.
- D. Administration of estates of which URI is named as a beneficiary.
- E. Assessing and deciding on situations where, because of a lapse of time or change in circumstances, URI or the Foundation may not be able to comply with a donor stipulation or endowment request.
- F. Other circumstances in which any member of the URI’s Leadership believes that use of counsel is appropriate.

IV. Donor Relations

URI endorses the Donor Bill of Rights created by the Association of Fundraising Professionals, the Association for Healthcare Philanthropy, the Circle for Support and Advancement of Education, and the Giving Institute: Leading Consultants to Non Profits (see Attachment A). URI also follows the Model Standards of Practice for the Charitable Gift Planner promulgated by the National Committee on Planned Giving (see Attachment B).

Consistent with the Model Standards, URI will advise all prospective donors to seek the assistance of their personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. All information obtained from or about donors or prospective donors shall be held in strictest confidence.

V. Gift Acceptance Committee

Membership in the Gift Acceptance Committee shall consist of five members from the following: the URI Treasurer, Foundation Board Treasurer, a member of the Foundation Board, the Executive Director, the Founder and President, URI Global Council Chair, a member of the Finance & Operations Committee and a member of the Foundation Investment Committee. Ex officio non-voting members of the Gift Acceptance Committee may include: the Director of Finance and Administration, the Director of Development, the Director of Institutional Advancement and the Legacy Giving Consultant. The chairpersons will be the Director of Development and URI's Treasurer. The chairpersons will appoint members to the Gift Acceptance Committee from the above list.

The Gift Acceptance Committee is responsible for periodic review of URI's Gift Acceptance Policy, as well as review of the following types of gifts:

- A. Certain gifts of tangible personal property (as outlined in section X)
- B. Gifts of publicly traded securities that are restricted by securities laws
- C. Closely held securities (including interest in limited partnerships)
- D. Select life insurance policies (as outlined in section X)
- E. Real property
- F. Restricted legacy gifts
- G. Charitable gift annuities
- H. Proposed new endowment funds

Upon review of these gifts, the Gift Acceptance Committee makes recommendations to URI's Leadership regarding gift acceptance, and the interpretation of these gift policies. All proposed recommendations by the Gift Acceptance Committee, as well as proposed changes to the Gift Acceptance Policy, are subject to final approval by URI's Finance and Operations Committee and URI's Global Council.

The Gift Acceptance Committee will meet at least once annually. A majority of the members of the Gift Acceptance Committee shall constitute a quorum for the transaction of business, and the vote of a majority of the Gift Acceptance Committee members present at a meeting at which a quorum is present shall be the act of the Gift Acceptance Committee.

VI. Conflict of Interest

URI's Leadership is required to sign annually a statement of compliance with URI's Conflict of Interest Policy. URI's Leadership will ensure that URI personnel are circumspect in all dealings with donors in order to avoid even the appearance of any act of self-dealing. URI's Leadership will consider a transaction in which an employee has a "material financial interest" with a donor an act of self-dealing. In reviewing potential self-dealing transactions, URI's Leadership shall consider

financial interest “material” to an employee if it is sufficient to create an appearance of a conflict. In each case, this will be a question of fact.

URI’s Leadership will examine all acts of potential self-dealing including, but not limited to prohibition against personal benefit. Those individuals who normally engage in the solicitation of gifts on behalf of URI shall not personally benefit by way of commission, contract fees, salary, or other benefits from any donor in the performance of their duties on behalf of URI. The definition of individuals includes each of the categories of employees of URI. Individuals are further defined to include associations, partnerships, corporations, or other enterprises in which a member of the staff holds a principal ownership interest.

VII. Donor Acknowledgement and Recognition

- A. General gift acknowledgement: All gifts to URI will receive acknowledgement from URI Development Office within one week of receipt of the gift, if possible. An acknowledgement letter including a formal tax receipt for cash donations will be sent to each donor upon acceptance of a gift. Receipts and acknowledgements are necessary to ensure that gifts are deposited correctly and also serve as additional verification of a tax-deductible gift for the donor. Gifts of \$5,000 or more will also be acknowledged with a phone call or an email from a member of URI’s Leadership or staff within 24 hours, or as soon as possible, following receipt of the gift.
- B. IRS: Acknowledgement of all gifts made to URI and in compliance with the current IRS requirements in acknowledgement of such gifts shall be the responsibility of URI’s Development Department.
- C. Donor recognition: The Impact Report is URI’s main recognition tool. All donors contributing \$100 or more will be recognized in URI Impact Report published annually. Donors contributing planned gifts and direct gifts of \$10,000 or more to URI Endowment Funds will be recognized in the Impact Report as members of URI’s Circle for the Future. Circle for the Future members will also receive updates and briefings from URI’s Leadership and will be included in special recognition events and activities. Gifts and pledges for special campaigns will be recognized in the Impact Report plus any special campaign reports.
- D. Memorial, honorary and “on behalf of” gifts: Memorial and honorary gifts are encouraged by URI as generous and thoughtful ways to recognize people’s lives and accomplishments.
- E. Anonymity: Requests for donor anonymity will be honored, and donors who wish to remain anonymous may do so with every confidence.
- F. Confidentiality: Files, records, and mailing lists including any donors and donor prospects are maintained and controlled by URI. Written reports of interviews and solicitations will be maintained in the donor or prospect records. This information is confidential and is strictly for the use of URI’s Leadership and staff. Use of this information shall be restricted to organization purposes only. The donor has the right to review his or her donor fund file(s). Names of donors will not be provided by URI to other organizations, nor will any lists be sold or given to other organizations.
- G. Naming Opportunities: A gift of \$250,000 or more to URI or the URI Foundation (including Legacy Gifts) can be used to establish a separate named fund with the assets managed with other assets for investment purposes, but the identity and designated purpose of each fund is preserved individually. Named gifts can be part of the Permanent or Quasi- Endowment funds or Strategic Reserves, in compliance with URI’s/URI Foundation’s gift acceptance and management policy or the donor’s designation. These funds will be made available for expenditure for the purposes specified in the designation and in compliance with the URI

Foundation Spending Policy. Naming opportunities will be subject to the limitations on restrictions in section VIII below.

VIII. Restrictions on Gifts

- A. URI will accept unrestricted gifts and gifts for specific programs and purposes, provided that such gifts are consistent with its stated mission, purposes and priorities.
- B. URI reserves the right to decline any gifts that are too restrictive in purpose. Gifts that are too restrictive include gifts that violate the terms of URI's governing documents, gifts that may be too difficult or costly to administer, or gifts that are for purposes inconsistent with or outside of the scope of the mission of URI.
- C. The Executive Director shall have the independent authority to decline proposed gifts that are too restrictive in purpose. If the Executive Director deems appropriate, in the alternative, such proposed gifts may be submitted to the Gift Acceptance Committee for review in accordance with the terms of this Policy.

IX. Gift Designations

URI records each gift according to the designation indicated by the donor. If specific restrictions are indicated and the donor's restrictions cannot be followed, the gift will be declined. To designate a gift to a specific URI program, a donor must submit written notification to URI. Non-designated outright gifts are attributed to URI Annual Fund, except as mentioned in XI section E.

X. Unacceptable Gifts

Notwithstanding anything else herein, URI reserves the right to decline any gift that is not consistent with its mission, and at any time and under any circumstance, gifts may be reviewed by the Gift Acceptance Committee and rejected for any reason. In addition to and without limiting the generality of the foregoing, the following gifts will be declined by URI:

- A. Gifts that violate any federal, state, or local statute or ordinance;
- B. Gifts that contain unreasonable conditions (e.g., a lien or other encumbrance) or gifts of partial interest in property;
- C. Gifts that are made with the condition that the proceeds will be spent by URI for the personal benefit of a named individual; and
- D. Gifts that could expose URI to liability.

XI. Types of Gifts

URI accepts gifts in the form of outright gifts, pledges, planned gifts, and gifts to endowment. The details of gift acceptance by gift type follow:

- A. Outright gifts accepted: The Gift Acceptance Committee will review all unsolicited outright gifts, with the exception of unrestricted/restricted gifts or pledges of cash, most publicly traded securities, in-kind support and matching gifts outlined below, and will make recommendations regarding the same to URI's Leadership.
 - 1. Cash: Unrestricted gifts of cash in the form of cash, approved credit cards, or personal or corporate check are acceptable without prior review of the Gift Acceptance Committee and

URI's Leadership. The Gift Acceptance Committee and URI's Leadership will review restricted gifts of cash as needed.

2. Publicly Traded Securities: Securities and mutual funds regularly traded on a public stock exchange and readily marketable are acceptable without prior review of the Gift Acceptance Committee and URI's Leadership. Securities may be transferred to an account maintained at one or more brokerage firms or delivered physically with the transferor's signature or stock power attached. As a general rule, all marketable securities shall be sold within 48 hours of receipt. In some cases marketable securities may be restricted by applicable securities laws; in such instance the final determination on the acceptance of the restricted securities shall be made by the Gift Acceptance Committee and URI's Leadership.

Gifts of publicly traded, marketable securities will be credited (in conformity with IRS guidelines) as the mean value between the 'high' and 'low' market prices on the date of the gift. If the security was not traded on its exchange on that date, the date of the most recent prior sale will be used.

Regardless of the redeemed value upon sale of the securities, the gift amount recognized will be that intended by the donor when making the gift so long as the tax deductible value (as determined above) is within 2 percent of the pledged amount. Brokerage fees, as well as changes in value of securities after their receipt, are considered operating costs and do not affect the value credited.

3. Pledges: These are commitments to give a specific dollar amount according to a fixed schedule. All unrestricted pledges are recorded in URI database and included in financial reporting. Pledges of gifts other than cash and marketable securities will be recorded after review by the Gift Acceptance Committee and URI's Leadership.

A pledge will be considered unfulfilled if it is unpaid after 12 months of the pledge date, or after 12 months of the last scheduled payment, whichever is applicable. URI regularly sends reminders and statements to donors with outstanding pledge balances. Once a pledge becomes unfulfilled and a last collection attempt in writing is made with the donor, the donation is written off following standard accounting procedures.

4. Gifts in Kind: This support includes non-monetary gifts of services or goods related to URI's events or annual operations; and are acceptable without prior review of the Gift Acceptance Committee and URI's Leadership.
5. Matching Gifts: Individual donors working for companies with matching gifts plans will be encouraged to increase the support to URI through these funds. These donations will be accepted without prior review of the Gift Acceptance Committee and URI's Leadership.

Upon receipt of the individual donor contribution, documentation related to the Matching Gifts will be immediately filled out and submitted for processing

URI honors each organization's matching gift policies while optimizing matching opportunities as fully as possible. If URI has reason to believe that a donor is not in compliance with a matching entity's policies, a member of the Development Core Team will contact the donor for clarification. Cash gifts received from organizations or corporations to match gifts or volunteer time from individuals who are associated with that organization will be credited to the company, with soft credit to the individual donor's record. Unless explicitly prohibited by the matching organization, these funds will be allocated to the same purpose as the individual donor's gift.

B. Gifts Subject to Review: The Gift Acceptance Committee will review the following types of gifts and will make recommendations regarding the same to URI's Leadership.

1. Tangible Personal Property: Gifts of tangible personal property, including art, antiques, stamps, coins, libraries and other collections may be accepted subject to whether the property can be currently used or easily liquidated by URI. In reviewing these gifts, the Gift Acceptance Committee and URI's Leadership shall consider the following criteria:
 - Does the property further the mission of URI?
 - Is the property marketable?
 - Are there any undue restrictions on the use, display, or sale of the property?
 - Are there any carrying costs for the property?

Where applicable, art, stamps, coins, libraries, and other collections are encouraged to be accompanied by a fund equal to 25 percent of the assessed valuation to cover insurance, maintenance, handling, storage and other costs. Also, such gifts should be accompanied by a statement permitting URI's Leadership to dispose of the gifts when they have served both the intent of the donor and URI.

2. Closely Held Securities: Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in non-publicly traded LLPs and LLCs or other ownership forms, may be accepted subject to the prior review of the Gift Acceptance Committee, provided that:
 - There are no restrictions on the security that would prevent URI from ultimately converting those assets to cash; and
 - The security will not generate any undesirable consequences for URI.

If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. The final determination on the acceptance of closely held securities shall be made by the Gift Acceptance Committee and URI's Leadership, in consultation with Gift Acceptance Committee legal counsel when necessary. Every effort will be made to sell non-marketable securities as quickly as possible.

3. Real Estate: Gifts of real estate include developed property, undeveloped property, or gifts subject to a prior life interest. Prior to acceptance of a gift of real estate, URI shall require an initial environmental review of the property to evaluate whether the property has environmental damage. In the event that the initial inspection reveals a potential problem, URI shall retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall generally be an expense of the donor. When appropriate, a title binder shall be obtained by URI prior to the acceptance of the real property gift. The cost of this title binder shall generally be an expense of the donor.

The value of the gift will be determined based upon a real property appraisal. The cost of the appraisal will be an expense of the donor. URI reserves the right to approve which appraiser is retained.

Prior to acceptance of the real property, the gift shall be reviewed by URI's legal counsel and approved by the Gift Acceptance Committee and URI's Leadership. Criteria for acceptance of the property shall include:

- Is the property useful for the purposes of URI?
- Is the property readily marketable?
- Are there any restrictions, reservations, easements, or other limitations associated with the property?
- Are there carrying costs, which may include insurance, property taxes, mortgages, or notes, etc. associated with the property?

- Does the environmental audit reflect that the property is not damaged?
4. Life Insurance: Gifts of life insurance will be valued at the donated policy's interpolated terminal reserve value, or cash surrender value, upon receipt. Situations where URI is named as both beneficiary and irrevocable owner of an insurance policy will require prior review by the Gift Acceptance Committee and URI's Leadership. When the donor contributes future premium payments, URI will include the entire amount of the additional premium payment as a gift in the year it is made.

If the donor names URI as owner of a life insurance policy but the donor does not elect to continue to make gifts to cover premium payments on the policy, URI may:

- Continue to pay the premiums;
 - Convert the policy to paid up insurance; or
 - Surrender the policy for its current cash value.
- C. Planned gifts accepted: Subject to Sections XI.A and XI.B with respect to type of property donated and with the exception of charitable gift annuities, planned gifts may be accepted without prior review by the Gift Acceptance Committee and URI's Leadership. However, donors will be encouraged to contact URI's Development Department to discuss any proposed planned gifts that include restrictions affecting the use of the gift once received by URI.

URI reserves the right to decline any gift that is deemed by URI's Leadership to be too restrictive.

Donors will be recognized as members of URI Circle for the Future at the time URI is notified in writing of a planned gift.

URI's Leadership reviews undesignated planned gifts in the year that they are received, and determines at that time whether these gifts should be directed toward URI Endowment Funds with the donor's consent.

1. Charitable Gift Annuities: URI may offer charitable gift annuities subject to the prior review of the Gift Acceptance Committee and URI's Leadership. The minimum gift for funding is \$250,000. The Executive Director or the Gift Acceptance Committee may make exceptions to this minimum. The minimum age for life income beneficiaries of a gift annuity shall be 55. Where a deferred gift annuity is offered, the minimum age for life income beneficiaries shall be 45. No more than two life income beneficiaries will be permitted for any gift annuity.

Annuity payments may be made on a quarterly, semi-annual or annual schedule. The Development Core Team or the Gift Acceptance Committee may approve exceptions to this payment schedule. URI will not accept real estate, tangible personal property, or any other illiquid asset in exchange for current charitable gift annuities.

Funds contributed in exchange for a gift annuity shall be set aside and invested during the term of the annuity payments. Once those payments have terminated, the funds representing the remaining principal contributed in exchange for the gift annuity shall be transferred to URI's Quasi-Endowment Funds upon URI's Leadership's approval, or to such other specific fund as designated by the donor.

2. Charitable Remainder Trusts: URI may accept designation as remainder beneficiary of a charitable remainder trust without prior review by the Gift Acceptance Committee and URI's Leadership, provided that URI has no management responsibility during the trust period and subject to review accordance with Sections XI.A and XI.B depending on the types of assets. URI will not accept appointment as Trustee of a charitable remainder trust. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded and recognized at the time the gift becomes irrevocable.

3. Retirement Plan Beneficiary Designations: Donors and supporters of URI will be encouraged to name URI as beneficiary of their retirement plans. Retirement plan beneficiary designations are acceptable without prior review by the Gift Acceptance Committee and URI's Leadership. However, such designations will not be recorded as gifts to URI until the gift is received and are subject to review accordance with Sections XI.A and XI.B depending on the types of assets. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded and recognized at the time the gift becomes irrevocable.
 4. Legacy Gifts: Donors and supporters of URI will be encouraged to make legacy gifts to URI under their wills and trusts. Such gifts will not be recorded as gifts to URI until such time as the gift is irrevocable and are subject to review accordance with Sections XI.A and XI.B depending on the types of assets. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded and recognized at the time the gift becomes irrevocable.
 5. Life Insurance Beneficiary Designations: Life insurance beneficiary designations are acceptable without prior review by the Gift Acceptance Committee and URI's Leadership. Donors and supporters of URI will be encouraged to name URI as beneficiary or contingent beneficiary of their life insurance policies. Where the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded and recognized at the time the gift becomes irrevocable.
- D. Endowment Gifts: Endowment (both Quasi and Permanent Endowment) gifts contribute to the long-term financial health of URI and are deeply appreciated and encouraged. Gifts made to URI Endowment Funds will be subject to review by the Gift Acceptance Committee and URI's Leadership if such gifts otherwise would be subject to review prior to acceptance in accordance with these policies. Gifts to URI Endowment Funds are held in perpetuity, subject to the policies adopted from time to time by URI's Leadership.
1. An endowment gift may be made to URI's Endowment, or subject to Section XI.D.c can augment or create a special fund from which distributions from principal can be used for ongoing operational expenses for URI or for a specific use stipulated by the donor.
 2. URI Foundation Investment Committee, which consists of both URI Foundation Board members and external investment professionals, oversees URI Endowment Funds and makes recommendations regarding investment management and strategy to the Foundation Board.
 3. Conditions for New Endowment Funds. If a donor wishes to create and name a new endowment fund, the following conditions apply:
 - a. Gift Acceptance Committee and URI's Leadership must approve all restrictions on how gifts may be used.
 - b. All restrictions must be consistent with the mission of URI.
 - c. All gifts received for restricted endowment purposes will be accepted only on the condition that, should the purpose for which the funds are provided cease to exist, URI may re-designate the purpose of any new fund, and the distributions therefrom, or release such restriction, provided that any new fund shall continue to bear the name of donor and that the amended use shall adhere as closely as possible to donor's original intent.

- d. Any endowment funds may be augmented by gifts from other individuals with similar interests once it is established.
- e. A URI Endowed Fund Agreement must be completed prior to the confirmation of a new endowment fund at URI.
- f. Any URI Endowed Fund Agreement may be amended by the mutual consent of URI and the donor. Following the death or disability of the donor, if changed circumstances should at some future time cause the purposes of any new fund to be inappropriate or impractical, or any of the restrictions on the use of or the investment of any new fund imposed by its agreement to become obsolete, inappropriate or impracticable as determined by URI's Leadership, in its sole discretion, then URI's Leadership may re-designate the purpose of any new fund, and the distributions therefrom, or release such restriction, provided that any new fund shall continue to bear the name of donor and that the amended use shall adhere as closely as possible to donor's original intent.
- g. The minimum gift required to establish a new endowment fund is \$250,000. The minimum funding requirements for any new fund will be determined in the URI Endowed Fund Agreement. If the minimum funding requirement for any new fund is not met by the date specified in the URI Endowed Fund Agreement, then all gift(s) received for closed funds shall be reallocated to URI General Endowment.

XII. Investment of Funds

The URI Foundation's sole purpose is to stand as an independent, competent, trustworthy vehicle for the oversight and stewardship of URI's invested funds. The Foundation Board is responsible to ensure that URI's invested funds are managed in full compliance with all applicable laws and in order to achieve URI's objectives as set forth in the URI Charter (see attached). The Foundation Board oversees the work of the Investment Committee, which may select outside investment advisors and managers and makes specific recommendations regarding the make-up of URI Foundation's investment portfolio, both endowed funds and strategic reserve.

Donors to URI will be informed that any contributions over \$150,000 may be transferred by URI to the URI Foundation solely for investment purposes. The funds transferred to the Endowment will be the property of URI Foundation. The funds transferred to the Strategic Reserves and the Quasi-Endowment will remain the property of URI.

The URI Foundation has developed and adopted policies (Investment Policy and Spending Policy) that may be amended from time to time, which are reviewed by URI. These policies are available to any donor upon request and are available on URI's website.

There are two types of funds held at the URI Foundation, and both are invested funds: Endowment (both Quasi-Endowment and Permanent Endowment funds) and Strategic Reserves, each as defined below. For accounting and audit purposes, each fund is administered separately. Funds may be commingled for investment management purposes if feasible and aligned with investment objectives of the funds.

A. Quasi-Endowment

The Quasi-Endowment, or funds functioning as an endowment, are funds earmarked by the Foundation Board to be invested to provide financial resources for URI for a long but unspecified period. Legacy gifts or named funds can be part of the Quasi-Endowment funds, as determined based on this Gift Acceptance Policy.

B. Permanent Endowment

Gifts designated specifically for and accepted into the Permanent Endowment are "true endowment" funds with the long-term objective to maintain spending power after inflation in

perpetuity. Legacy gifts or named funds can be part of the Permanent Endowment funds, as determined based on this Gift Acceptance Policy or the donor's designation.

C. Strategic Reserves

Strategic Reserves are funds that URI transfers to URI Foundation for investment purposes. Additional funds accumulated at URI that are over and above necessary URI cashflow needs may be added to Strategic Reserves at any time. Strategic Reserves are intended to be for the long term (but not necessarily permanent) support of URI. Legacy gifts or named funds can be part of Strategic Reserves, as determined based on this policy or the donor's designation.

D. Legacy Gifts

Legacy Gifts to URI will be transferred to the URI Foundation for investment at the earliest practical time. Legacy Gifts to URI may also be received directly in the URI Foundation. Legacy Gifts can be part of the Endowment funds or Strategic Reserves, depending on URI's Gift Acceptance and Management Policy or the donor's designation. For purposes of this statement, Legacy Gifts include any type of gift in which the assets are transferred upon the death of the donor.

E. Unexpected Major Gifts

The URI Global Council and the URI Foundation Board voted to endorse a policy that all unexpected gifts to URI over \$150,000 (gifts not solicited, anticipated or accounted for in URI's annual operating budget) will be transferred to the URI Foundation and placed into the Strategic Reserves for investment unless otherwise designated by the donor or the Foundation Board.

XIII. Miscellaneous Provisions

- A. Securing appraisals and legal fees for gifts to URI: It will be the responsibility of the donor to secure an appraisal (where required) and independent legal counsel, for gifts made to URI, as appropriate. The donor will pay all associated costs for the appraisal absent a prior written arrangement with URI. The donor also is responsible for payment of all of his or her own legal fees.
- B. Responsibility for IRS Filings upon sale of certain donated property: The Director of Finance and Administration is responsible for filing IRS Form 8282 upon the sale or disposition of any asset sold within three years of receipt by URI when the charitable deduction value of the item is more than \$5,000.

XIV. Changes to Gift Acceptance Policies

These policies and guidelines have been reviewed and accepted by Gift Acceptance Committee and URI's Leadership. URI's Finance and Operations Committee and the Global Council must approve the Gift Acceptance Policy and any amendments to these policies.

Attachment A. The Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To ensure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in nonprofit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board, and to expect URI's Leadership to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgement and recognition.
6. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

Attachment B. Model Standards of Practice for the Charitable Gift Planner

A code of ethical practice for all professionals who work together to structure gifts that balance the interests of the donor and the purposes of the charitable institution.

PREAMBLE

The purpose of this statement is to encourage responsible gift planning by urging the adoption of the following Standards of Practice by all individuals who work in the charitable gift planning process, gift planning officers, fund raising consultants, attorneys, accountants, financial planners, life insurance agents and other financial services professionals (collectively referred to hereafter as "Gift Planners"), and by the institutions that these persons represent. This statement recognizes that the solicitation, planning and administration of a charitable gift is a complex process involving philanthropic, personal, financial, and tax considerations, and as such often involves professionals from various disciplines whose goals should include working together to structure a gift that achieves a fair and proper balance between the interests of the donor and the purposes of the charitable institution.

I. PRIMACY OF PHILANTHROPIC MOTIVATION

The principal basis for making a charitable gift should be a desire on the part of the donor to support the work of charitable institutions.

II. EXPLANATION OF TAX IMPLICATIONS

Congress has provided tax incentives for charitable giving, and the emphasis in this statement on philanthropic motivation in no way minimizes the necessity and appropriateness of a full and accurate explanation by the Gift Planner of those incentives and their implications.

III. FULL DISCLOSURE

It is essential to the gift planning process that the role and relationships of all parties involved, including how and by whom each is compensated, be fully disclosed to the donor. A Gift Planner shall not act or purport to act as a representative of any charity without the express knowledge and approval of the charity, and shall not, while employed by the charity, act or purport to act as a representative of the donor, without the express consent of both the charity and the donor.

IV. COMPENSATION

Compensation paid to Gift Planners shall be reasonable and proportionate to the services provided. Payment of finders fees, commissions or other fees by a donee organization to an independent Gift Planner as a condition for the delivery of a gift are never appropriate. Such payments lead to abusive practices and may violate certain state and federal regulations. Likewise, commission-based compensation for Gift Planners who are employed by a charitable institution is never appropriate.

V. COMPETENCE AND PROFESSIONALISM

The Gift Planner should strive to achieve and maintain a high degree of competence in his or her chosen area, and shall advise donors only in areas in which he or she is professionally qualified. It is a hallmark of professionalism for Gift Planners that they realize when they have reached the limits of their knowledge and expertise, and as a result, should include other professionals in the process. Such relationships should be characterized by courtesy, tact and mutual respect.

VI. CONSULTATION WITH INDEPENDENT ADVISORS

A Gift Planner acting on behalf of a charity shall in all cases strongly encourage the donor to discuss the proposed gift with competent independent legal and tax advisors of the donor's choice.

VII. CONSULTATION WITH CHARITIES

Although Gift Planners frequently and properly counsel donors concerning specific charitable gifts without the prior knowledge or approval of the donee organization, the Gift Planners, in order to insure that the gift will accomplish the donor's objectives, should encourage the donor, early in the gift planning process, to discuss the proposed gift with the charity to whom the gift is to be made. In cases where the donor

desires anonymity, the Gift Planners shall endeavor, on behalf of the undisclosed donor, to obtain the charity's input in the gift planning process.

VIII. DESCRIPTION AND REPRESENTATION OF GIFT

The Gift Planner shall make every effort to assure that the donor receives a full description and an accurate representation of all aspects of any proposed charitable gift plan. The consequences for the charity, the donor and, where applicable, the donor's family, should be apparent, and the assumptions underlying any financial illustrations should be realistic.

IX. FULL COMPLIANCE

A Gift Planner shall fully comply with and shall encourage other parties in the gift planning process to fully comply with both the letter and spirit of all applicable federal and state laws and regulations.

X. PUBLIC TRUST

Gift Planners shall, in all dealings with donors, institutions and other professionals, act with fairness, honesty, integrity and openness. Except for compensation received for services, the terms of which have been disclosed to the donor, they shall have no vested interest that could result in personal gain. Adopted and subscribed to by the National Committee on Planned Giving and the American Council on Gift Annuities, May 7, 1991. Revised April 1999.