

Arts and Dreams Foundation

Gift Acceptance Policy

1. Purpose

The purpose of this Gift Acceptance Policy (“Policy”) is to provide guidance to the Board of Directors, officers, staff, and donors regarding the acceptance of gifts to **Arts and Dreams Foundation** (“the Organization”). This Policy ensures that all gifts support the Organization’s mission, comply with applicable laws and regulations, and are accepted with integrity, transparency, and sound stewardship.

2. General Policy

Arts and Dreams Foundation gratefully accepts gifts that:

- Support and advance its charitable mission
- Are consistent with its values and programs
- Do not compromise its integrity, independence, or public trust
- Comply with all federal, state, and local laws, including IRS regulations

The Organization reserves the right to **decline any gift** that may:

- Create a conflict of interest or undue influence
 - Expose the Organization to legal, financial, or reputational risk
 - Require uses inconsistent with the Organization’s mission or capacity
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3. Authority to Accept Gifts

- The **Board of Directors** has ultimate authority over gift acceptance policies and decisions.
 - The Board may delegate authority to the **Executive Director/CEO** or a designated committee for routine gifts.
 - Gifts involving unusual restrictions, significant liabilities, or non-cash assets require **Board approval**.
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4. Types of Acceptable Gifts

A. Cash and Cash Equivalent

The Organization accepts:

- Cash
- Checks
- Credit/debit card donations
- Electronic transfers
- Online donations

Cash gifts are accepted without limitation unless donor restrictions are inconsistent with the Organization's mission.

B. Securities

The Organization may accept:

- Publicly traded stocks, bonds, and mutual funds

Such securities are generally liquidated promptly unless otherwise directed by the Board.

C. Restricted Gifts

The Organization may accept gifts restricted to a specific purpose or program if:

- The restriction aligns with the Organization's mission
- The Organization has the capacity to fulfill the restriction
- The restriction is clearly documented in writing

The Organization will not accept restricted gifts that are overly burdensome or impractical.

D. In-Kind (Non-Cash) Gifts

The Organization may accept in-kind gifts such as:

- Artwork
- Professional services (where allowable under IRS rules)
- Equipment or materials
- Event-related goods or services

In-kind gifts must have a clear programmatic or operational benefit. The Organization does **not assign monetary value** to donated goods or services for donor tax purposes.

E. Planned Gifts

The Organization may accept planned gifts, including:

- Bequests
- Charitable trusts
- Beneficiary designations
- Life insurance policies

Planned gifts are subject to review to ensure they do not expose the Organization to undue risk or administrative burden.

5. Gifts Requiring Special Review or Board Approval

The following gifts require additional review and/or Board approval:

- Real estate
- Closely held securities
- Art or cultural property with significant restrictions
- Gifts that impose ongoing financial or administrative obligations
- Gifts naming the Organization as trustee
- Gifts involving debt, liabilities, or environmental concerns

The Organization may seek **legal, tax, or financial advice** before accepting such gifts.

6. Gift Valuation

- Donors are responsible for obtaining independent appraisals for non-cash gifts when required by law.
 - The Organization will acknowledge receipt of gifts in accordance with IRS substantiation requirements.
 - The Organization does not provide tax or legal advice to donors.
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7. Donor Recognition and Anonymity

- Donors may request recognition or anonymity, subject to legal and regulatory requirements.
 - Naming opportunities are subject to Board approval and separate written agreements.
 - The Organization reserves the right to remove donor recognition if continued association becomes inconsistent with its mission or values.
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8. Use of Gifts

All gifts will be used in accordance with:

- Donor intent (as documented)
- The Organization's mission and policies
- Applicable laws and accounting standards

If a restricted purpose becomes impossible or impractical to fulfill, the Organization will use reasonable efforts to modify the restriction in compliance with applicable law.

9. Conflicts of Interest

Gifts from individuals or entities with a potential conflict of interest will be reviewed in accordance with the Organization's **Conflict of Interest Policy**. No gift shall be accepted if it results in improper private benefit or undue influence.

10. Policy Review and Amendment

This Policy shall be reviewed periodically and updated as necessary. Any amendments must be approved by the Board of Directors.

11. Adoption

This Gift Acceptance Policy was adopted by the Board of Directors of **Arts and Dreams Foundation** on:

Date: March 10th, 2026



Secretary of the Board