

GIFT ACCEPTANCE POLICY UUMAN LEGACY FUND

Introduction

UUMAN solicits and accepts gifts for purposes that will help UUMAN further and fulfill its mission and values. UUMAN strongly suggests that prospective donors seek the guidance of personal legal and financial advisors in matters relating to gifts, including the resulting tax and estate planning implications. The following policies and guidelines govern acceptance of gifts made to UUMAN Legacy Fund for the benefit of any of its operations, programs or services. UUMAN will seek legal counsel in matters relating to acceptance of gifts when appropriate.

Commitment to the Donor's Interest

The interests of the donor shall have priority over the interests of UUMAN. No program, trust agreement, planned giving instrument or contract may be urged upon any donor to benefit UUMAN at the expense of the donor's intent.

Confidential Information

All information concerning donors and prospective donors – including names, names of beneficiaries, gift amount, size of estate, etc. – shall be kept in strict confidence by UUMAN, its staff, and volunteer leadership. A donor or, in the case of a testamentary gift or other acceptable circumstances, an executor, beneficiary, or close family member, may grant permission to UUMAN to publicly announce or recognize a gift. UUMAN has established a donor recognition group named the "UUMAN Legacy Society" for donors who grant permission to recognize their gifts.

UUMAN Legacy Fund

UUMAN maintains a philanthropic and charitable endowment fund with the Unitarian Universalist Common Endowment Fund (UUCEF) named the "UUMAN Legacy Fund". UUCEF administers and manages the UUMAN Legacy Fund for the benefit of UUMAN to support the charitable activities of UUMAN. Charitable tax information will be provided by UUMAN.

Gifts Generally Accepted Without Review

Cash. Cash gifts are acceptable in any form, including by check, money order, credit card, debit card, PayPal, electronic funds transfer, hand-delivered, mailed or online.

Marketable Securities. Marketable securities may be transferred to an account at a brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guaranties) attached. All marketable securities will be

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sold promptly at fair market value as close to the day they are received as administratively possible. In some instances, 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 UUMAN Board of Directors.

Bequests and Beneficiary Designations under Revocable or Irrevocable Trusts, Commercial Annuities, IRAs and other Qualified Retirement Plans. Donors are welcome to make bequests to UUMAN under their Wills, and to name UUMAN Legacy Fund as the beneficiary under revocable or irrevocable trusts (including as a remainder or contingent remainder beneficiary), commercial annuities, IRAs, and other qualified retirement plans.

Charitable Remainder and Charitable Lead Trusts. UUMAN is not able to manage charitable remainder, charitable lead trusts, or charitable annuities at this time. If this is your choice for charitable giving, please contact the UUMAN Endowment Committee for further information.

Gifts Accepted Subject to Prior Review

Certain forms of gifts or donated properties may be subject to review and legal guidance prior to acceptance. Examples of such gifts include but are not limited to:

Tangible Personal Property. The Board shall review and determine whether to accept any gifts of tangible personal property (e.g., artwork, transport vehicles, furniture, coin collections, equipment, etc. - *(see Real Estate below for more information)*) in light of the following considerations:

- Does the property further UUMAN's mission?
- Is the property marketable?
- Are there any unacceptable restrictions imposed on the property? (E.g., unreimbursed additional expenses for present and future use, display, maintenance, transfer, or storage, etc.)
- Are there any carrying costs for the property for which UUMAN may become responsible?
- Is the title/provenance of the property clear (no liens or current or contingent liabilities)?

UUMAN will expect donors of acceptable tangible property to complete the necessary IRS Form 8283 as part of their own tax preparations. Additionally, donors may not require UUMAN to hold any property of any kind for a specified or minimum period of time prior to sale or other disposition.

Life Insurance. UUMAN will accept gifts of life insurance where it is named as either beneficiary or irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing to the policy. Gifts of paid-up policies are preferred.

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Real Estate. All gifts of real estate are subject to review by the UUMAN Board of Trustees. Prior to acceptance of any gift of real estate, the property must be seen and inspected by at least one UUMAN board member and a licensed inspector. UUMAN shall also require an initial environmental review by a qualified environmental firm. In the event that the initial review or inspection reveals a potential problem, UUMAN may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include the following:

- Is the property useful to UUMAN's purposes?
- Is the property readily marketable?
- Are there covenants, conditions, restrictions, reservations, easements, encumbrances, liabilities or other limitations associated with the property?
- Are there carrying costs (including insurance, property taxes, mortgages, notes, etc.) or maintenance fees associated with the property?
- Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

Appraisals for Gifts to UUMAN

UUMAN will not be responsible for furnishing property appraisals or valuations for gifts to UUMAN. It is the intention of UUMAN to follow requirements and guidelines set out and from time to time amended by the Internal Revenue Code related to qualified appraisals and gift reporting. Proper receipts will be provided to each donor in a timely manner and appropriate reporting will be used for all property sold by UUMAN within two years of the date of contribution.

Amendment of Policies and Guidelines

All gift acceptance policies of UUMAN are subject to amendment by the UUMAN Board of Trustees. However, no such amendment may be used to defeat or infringe upon the rights or expectations of any donor who has made a gift or entered into a gift agreement prior to such amendment.