



## **Pro Kids, First Tee - San Diego Gift Acceptance Policy**

### MISSION

The mission of Pro Kids, First Tee – San Diego is to challenge underserved youth to excel in life by promoting character development, life skills, and values through education and the game of golf.

### PURPOSE

This policy serves as a guideline for Pro Kids, First Tee – San Diego staff, board members, consultants and advisors who administer the gift planning and solicitation process, and for prospective donors who wish to make gifts to Pro Kids, First Tee – San Diego.

Pro Kids, First Tee – San Diego solicits and accepts gifts for purposes that will help the organization fulfill its mission. Pro Kids, First Tee – San Diego 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.

### GIFTS GENERALLY ACCEPTED

- **Cash.** Cash gifts are acceptable in any form, including by check, money order, credit card, or online at [www.thefirstteesandiego.org](http://www.thefirstteesandiego.org).
- Donors wishing to make a gift by credit card must provide the card type (Visa, MasterCard or American Express), card number, expiration date, verification code, and name of the card holder as it appears on the credit card.
- **Marketable 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 Gift Acceptance Committee. In some cases 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 Gift Acceptance Committee.
- **Charitable Bequests.** Pro Kids, First Tee – San Diego will accept a charitable bequest in a will or testamentary trust, subject to gift acceptance policies then in effect. Sample language:

*For a specific bequest:* I hereby give and bequeath \$\_\_\_\_\_ (or \_\_\_\_%) from my estate (or trust) to Pro Kids, First Tee – San Diego, a San Diego charitable nonprofit, tax-exempt corporation under Section 501(c)(3) of the Internal Revenue Code, located in San Diego, for its general purposes. Tax ID Number: 33-0617741.

*For a remainder gift:* I give and bequeath all (or \_\_\_\_%) of the rest, residue and remainder of my estate (or trust) to Pro Kids, First Tee – San Diego, a San Diego charitable nonprofit, tax-exempt corporation under Section 501(c)(3) of the Internal Revenue Code, for its general purposes. Tax ID Number: 33-0617741.

- Beneficiary Designations. Pro Kids, First Tee – San Diego will accept a beneficiary designation in a revocable or irrevocable trust, life insurance policy, 401k or other retirement plan.
- Charitable Remainder Trusts. Pro Kids, First Tee – San Diego will accept designation as a remainder beneficiary of a charitable remainder trust. The net present actuarial value of Pro Kids, First Tee – San Diego's interest must be at least \$50,000. Pro Kids, First Tee – San Diego cannot serve as trustee.
- Charitable Lead Trusts. Pro Kids, First Tee – San Diego will accept designation as an income beneficiary of charitable lead trusts. Pro Kids, First Tee – San Diego cannot serve as trustee.

#### GIFTS GENERALLY 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 are not limited to:

- Tangible Personal Property. Pro Kids, First Tee – San Diego shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: does the property fulfill First Tee's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which First Tee may be responsible? Is the title/provenance of the property clear?
- Life Insurance. Pro Kids, First Tee – San Diego will accept gifts of life insurance where Pro Kids, First Tee – San Diego is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy. If premiums are not paid, Pro Kids, First Tee – San Diego may convert a whole life policy to a paid up policy or exchange the policy for its cash value.
- Real Estate. All gifts of real estate are subject to review by the Gift Acceptance Committee. Prior to acceptance of any gift of real estate, Pro Kids, First Tee – San Diego shall require a title search, independent appraisal, and an environmental review or audit. Criteria for acceptance of gifts of real estate include: is the property useful for the organization's purposes? Is the property readily marketable? Are

there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

## GIFTS NOT ACCEPTED

Pro Kids, First Tee – San Diego may elect not to accept gifts of any type if there is reason to believe that such gifts are incompatible with the mission, conflict with its core values, constitute an actual or perceived conflict of interest, or would create a financial or administrative burden. Examples of gifts Pro Kids, First Tee – San Diego will not accept include, but are not limited to:

- Closely-held stock or other non-publicly traded securities
- Restricted stock or other securities
- Partnership or other business interests
- Bargain sales
- Partial real estate interests or life estates
- Charitable gift annuities
- Gifts requiring Pro Kids, First Tee – San Diego to act as trustee or fiduciary
- Vehicles, boats, airplanes
- Unusual gifts

## GIFT ACCEPTANCE AUTHORITY

Any officer of Pro Kids, First Tee – San Diego, as well as the Executive Director, each have authority to accept gifts and pledge commitments and to sign gift agreements on behalf of the organization. Fundraising consultants must submit proposed gift arrangements to the Board President or Treasurer for final review and acceptance.

Pro Kids, First Tee – San Diego may refer due diligence review and questions about gifts to the Gift Acceptance Committee, comprised of the officers of Pro Kids, First Tee – San Diego and the Executive Director. The Gift Acceptance Committee may consult with outside legal counsel or financial consultants and may refer decisions to Pro Kids, First Tee – San Diego Board for consideration.

## DONOR RESTRICTIONS ON GIFTS

All gifts are considered to be available for unrestricted and immediate use by Pro Kids, First Tee – San Diego unless specifically restricted in writing by the donor at the time of the gift or pledge commitment, and the restrictions are accepted in writing by Pro Kids, First Tee – San Diego.

Pro Kids, First Tee – San Diego will not accept gifts that (a) would result in First Tee’s violating its corporate charter, (b) would result in First Tee’s losing its tax-exempt status under § 501(c)(3) of the Internal Revenue Code, (c) are too difficult or too expensive to administer in relation to their value, (d) would result in any unacceptable consequences for First Tee, (e) would establish a permanent or temporary endowment, or (f) are for purposes outside The First Tee mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Gift Acceptance Committee.

With respect to donor restrictions, if future circumstances change, or the donor does not fulfill his or her pledge obligation, or the restricted purposes become illegal, impractical, or no longer meet the needs of First Tee, then Pro Kids, First Tee – San Diego may release the restriction and designate an alternative use of the gift to fulfill The First Tee mission.

#### GIFT ACKNOWLEDGMENTS

Pro Kids, First Tee – San Diego will provide donors with a written gift acknowledgment in accordance with applicable law that includes any special recognition applicable to the gift. Pro Kids, First Tee – San Diego may require the donor to sign a written pledge commitment for pledged gifts or to sign a gift agreement to reflect special terms and conditions.

Pro Kids, First Tee – San Diego is a licensed trade name of Pro Kids, First Tee – San Diego, a San Diego charitable nonprofit corporation, exempt from taxation under Section 501(c)(3) of the Internal Revenue Code. Federal Employer Identification Number 33-0617741. Pro Kids, First Tee – San Diego is part of a network of chapters licensed by First Tee, a division of World Golf Foundation, Inc., St. Augustine, Florida.

## CONFIDENTIAL INFORMATION

All donor information including names and addresses, beneficiaries, nature and worth of assets, amount of bequests and any other matter deemed personal by the donor shall be kept strictly confidential by Pro Kids, First Tee – San Diego. However, Pro Kids, First Tee – San Diego may publish the donor's name and gift amount in published reports unless specifically prohibited by the donor. In select cases, donors may be asked on a purely voluntary basis whether Pro Kids, First Tee – San Diego may use additional information for purposes of referral, testimonial or example to promote giving to the First Tee mission.