

Cedar Rapids Community Schools Foundation
Gift Acceptance Policy

1. All offers of unrestricted cash gifts and publicly traded securities (stocks, bonds, mutual funds, exchange traded funds, etc.) will be immediately accepted by Cedar Rapids Community Schools Foundation (CRSF). See Acceptance Procedure section below.
2. All offers of cash gifts for restricted purposes will be reviewed by CRSF Executive Director or Operations Committee chair for potential liability, cost and other adverse consequences, and accepted if risk to CRSF appears minimal or is otherwise acceptable. See Acceptance Procedure below.
3. All offers of restricted cash estimated to have more than minimal risk, and all offers of non-cash items must be evaluated for potential liability, maintenance and insurance and other potential risks and costs before any will be accepted.
 - a. Any CRSF representative made aware of a potential non-cash gift is to notify CRSF Executive Director, who will prepare summary of the proposed gift, identity of offeror, and guesstimate of whether the offered gift meets the following criteria:
 - i. Condition is acceptable, and
 - ii. Item can be used immediately to benefit CRSF, Cedar Rapids school district students and/or staff; and
 - iii. Potential liability, maintenance and insurance and other potential risks appear to be low; and
 - iv. Annual projected storage, maintenance, insurance and other costs are estimated to have annual cost of less than 20% of the current value of the offered gift; and
 - v. No unusual restrictions or designations which are conditions for acceptance by the donor have the potential of jeopardizing the CRSF's tax-exempt status or violate CRSF policies, local, state, or federal law.
 - b. If the offered gift is believed to meet all criteria above, CRSF Executive Director may authorize acceptance of the gift. See Acceptance Procedure below.
 - c. CRSF Executive Director shall consult with Operations Committee chair or other CRSF designee for help in determining whether offered gift meets criteria above. An ad-hoc committee may be assembled to refine CRSF opinion as to whether criteria above can be met.
4. Acceptance Procedure: For all accepted gifts:
 - a. CRSF Executive Director or designee will prepare letter of acknowledgement to donor describing the gift received and stating the value of any product or service of value which was provided in exchange for the gift;
 - b. CRSF will keep a record of donor's name and description of gift and date of acceptance and ensure that all gifts are recorded on the books of CRSF as appropriate.
 - c. CRSF Executive Director will be responsible for having items added to insurance policy and schedule storage and maintenance as appropriate.
 - d. Cash and checks will be deposited to a Foundation bank account. Securities will be transferred to designated financial institution per instructions to be provided to donor, and will be liquidated soon thereafter. Operations Committee chair will be notified so that gift can be invested in short-term, intermediate or endowment fund in keeping with CRSF Investment Policy.
5. Denial Procedure: For all offered gifts determined as not capable of meeting criteria above, or otherwise not in keeping with CRSF's best interests, the person who offered the gift will be notified by CRSF Executive Director or other CRSF designee by telephone or other means of communication as soon as practicable that the gift will not be accepted. Regardless of whether a written denial is sent, the Executive Director shall make an internal record of the nature of the offer and reasons for denial.

Ratified by the CRCSF Board of Trustees, August 29, 2013