



GIFT ACCEPTANCE POLICY

The purpose of the Gift Acceptance Policy is to establish a structure for the acceptance of all gifts made to Gompers. Such support may be offered to Gompers subject to various conditions or restrictions, such as:

- donor restrictions as to specific gift use,
- the name in which the gift will be recognized,
- the gift amount available for use (endowment gift with only income currently available); and,
- the timing of receipt of a gift (pledges to be paid over a specific period of time).

Donors may also offer unrestricted gifts in the form of cash, pledges, securities, partnership interests, commercial property (contracts, promissory notes, mortgages, deeds of trust), insurance and benefits (life insurance, annuities, IRAs and pension benefits), real property and tangible personal property. All gifts will be acknowledged in writing within five business days with a preferred standard of donor acknowledgement letters being mailed within 48 hours.

Grants

Grants will adhere to the criteria set forth by the Grantor. Deviations from the reporting requirements or conditions of a grant will not be made without written permission from the grantor.

Pledges

Pledges must be supported with a Letter of Intent, signed by the donor and the Executive Director, which outlines the gift designation, gift amount, pledge payment schedule, and if applicable, the method of pledge payments. Gompers will provide a written pledge payment reminder letter 30 days prior to the payment due date.

Unrestricted Gifts

Unrestricted outright gifts may be applied to the general fund and used for the operation of Gompers and its programs with the recommendation of the Finance Committee and approval of the Board. However, bequests and major gifts may be subject to application of Gompers Windfall Policy.

Outright Gifts

Gompers promptly acknowledges each cash gift to the Donor, in the amount received, subject to approval only if any portion of the gift is restricted or delayed (as in a pledge of future payment).

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Securities

Two categories of securities (stocks, bonds, mutual funds) may be donated to Gompers. Securities will be valued and acknowledged according to current IRS regulations and will be liquidated on a case-by-case determination:

1. Marketable Securities

Gompers accepts marketable securities, which may be delivered in certificate form or transferred to Gompers brokerage account from the Donor's brokerage account. No approval is required prior to acceptance, unless the gift is restricted or delayed.

2. Closely-Held Securities

Acceptance of closely-held securities is subject to prior approval by the Finance Committee. Value determination may include appraisals provided by the Donor.

Estate Gifts

Gompers accepts estate gifts in accordance with the Gift Acceptance Policy.

When Gompers becomes aware of a living donor's future estate gift, all efforts will be made to secure documentation of the donor's intent for gift designation, how the gift is to be recognized, a copy of the legal documentation indicating Gompers as a beneficiary of the estate and the name and contact information of the donor's estate attorney or financial advisor.

The following gift types are subject to prior approval by the Finance Committee. When appropriate, gifts will be valued and acknowledged to the Donor according to current IRS regulations. Liquidation of gifts will be determined by the Finance Committee on a case-by-case basis, within the context of terms of each individual gift.

Partnership Interests

Gompers may accept general partnership interests and limited partnership interests, as well as interests in limited liability companies and limited liability limited partnerships.

Commercial Paper

Gompers may accept contracts, promissory notes, mortgages, and deeds of trust.

Insurance and Benefits

Gompers may accept life insurance policies, annuities, and pension/IRA benefits. Since receipt of such gifts by Gompers can be deferred, often until after the death of the Donor, valuation is not normally an issue. However, the Finance Committee will consider any request for valuation.

Real Property

Gompers may accept interests in real property, including residences, vacation property, condominiums, apartment complexes, undeveloped land, leases, and possibly time-shares. Environmental assessment reports, at the expense of the Donor, may also be required.

Tangible Personal Property

Gompers acknowledges gifts of tangible personal property. All items are subject to approval by the Finance Committee and will be valued and acknowledged according to current IRS regulations. Some items may include appraisals provided by donor.

Items Used in Operations

1. Certain Works of Art

Works of art, including, without limitation, paintings, drawings, sketches, sculptures, photographs, lithographs, prints, and similar artistic creations may be accepted, if it is determined that the work can be displayed as an integral part of presentation of the purpose and mission of Gompers. Gompers shall have and retain the sole right to determine method of use, placement, and display of such items.

2. Materials and Equipment

Donations of tangible personal property, often characterized as inventory (merchandise, building materials), equipment (machinery, computers), and some services (landscaping, printing, advertising), can be of considerable value to Gompers. Gompers shall have and retain the sole right to determine method of use, placement, and display of such items, including, without limitation, whether such items shall be used, placed, displayed, or sold.

Other Tangible Personal Property

Gompers may accept tangible personal property which cannot be used by Gompers in its operations and displays, such as vehicles, boats, airplanes, jewelry, antiques, collections and similar items, subject to prior approval by the Finance Committee. Gompers will normally sell such items as soon as reasonably possible after receipt—this will require additional reporting of results of sales to the IRS, which may affect the Donor's allowable deduction for income tax purposes.

Restricted Gifts

All categories of gifts listed above for unrestricted gifts also may apply to restricted gifts.

Endowment

Gompers has established an Endowment, within which sub-funds may be established. Designations of gifts/gift restrictions to any established endowment sub-fund does not require the prior approval of the Finance Committee. Any other or further restrictions sought to be imposed by a Donor are subject to prior approval by the Finance Committee.

Named Endowment Funds

Named Endowment Funds may be established with a minimum gift to Gompers of \$100,000, including matching funds. The Donor's name, or a name or names the Donor wishes to honor or memorialize, may be associated with a named Fund. The name of the Fund might be the name(s) of the Donor(s), name(s) the donor wishes to honor or memorialize, or be related to the mission-related purpose of the gift.

For purposes of meeting the \$100,000 minimum, the valuation of a gift to establish a named Fund with personal property shall be the value of the gift on the date received by Gompers, regardless of the proceeds realized when the donated property is sold. However, only the net proceeds received will be deposited in the named Fund, constituting its book value. Gompers has the option of augmenting the net proceeds to equal the gift value by transferring other monies to the named fund. Named funds may be established with lifetime gifts, or through a bequest, charitable remainder trust or other type of deferred gift. Lifetime gifts to establish a named Fund may be paid in the form of pledges to be fulfilled over a period of up to five years. Funds may be supplemented by additional gifts of any size from the Donor, family, friends or associates or other individuals and organizations.

All proposed named Funds are subject to approval by Gompers Finance Committee. A memorandum of understanding between the Donor and Gompers will be executed to describe the uses and purposes of the named Fund. Principal of endowment gifts will be maintained in perpetuity. Income from named funds may be designated by the Donor as unrestricted support or for a specific purpose, as described in the memorandum of understanding. Annual reports will be sent to Donors, including the amount and use of distributions from the named Fund.

Uses of named Funds shall be consistent with the policies of Gompers. Funds will be established only for qualified charitable purposes consistent with the laws of the State of Arizona and the Internal Revenue Code of the United States.

Gifts of endowment will be counted as part of a Donor's cumulative philanthropy to Gompers and will be reflected in the appropriate honor rolls relative to lifetime giving or a particular campaign. Donors establishing named Funds through planned gifts such as bequest or trusts will be eligible for membership in Gompers 1947 Legacy Society.