

**Current Affairs Inc  
Gift Acceptance Policy**

<b>Date of Approval</b>	July 8 <sup>th</sup> , 2024
<b>Date of next approval</b>	July 2025
<b>Sign-off level</b>	Current Affairs Board of Directors

Current Affairs Inc (hereinafter ‘the Organization’) solicits and accepts gifts for purposes that will help further and fulfill its mission. We urge 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.

The following policies and guidelines govern acceptance of gifts made to the Organization.

Acceptance of any contribution, gift or grant is at the discretion of the Organization. The Organization will not accept any gift unless it was given and can be used or expended consistently with the purpose and mission of the Organization. The Organization may choose to decline any gift or contribution if it is felt the source of the money or the money itself will conflict with the purpose of the Organization.

*Use of Legal Counsel:* the Organization will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. We will consider review by counsel when we are offered:

- 1) Gifts of securities that are subject to restrictions or buy-sell agreements
- 2) Documents naming the Organization as trustee or requiring us to act in any fiduciary capacity
- 3) Gifts requiring the Organization to assume financial or other obligations
- 4) Transactions with potential conflicts of interest
- 5) Gifts of property which may be subject to environmental or other regulatory restrictions.

*Restrictions on gifts:* the Organization will not accept gifts that (a) would result in a violation of our corporate charter, (b) would result in losing our status as an IRC § 501(c)(3) nonprofit organization, (c) are too difficult or too expensive to administer in relation to their value (at the Board of Director’s discretion), (d) would result in any unacceptable consequences for the Organization, or (e) are for purposes outside the Organization’s mission. Furthermore, gifts donated by an individual who is known to hold antithetical values to the Organization’s mission will be reviewed by the Board of Directors. Likewise, a gift given by an entity which deals in, sells, or is associated with a service or product antithetical to the Organization’s mission and values will be reviewed by the Board of Directors. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Board of Directors.

***Gifts generally accepted without review, or with minimal review:***

*Liquid (or cash) gift:* Liquid gifts are acceptable in any form, including by check, money order, credit card, or online. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, CVV/CVC, and name of the card holder as it appears on the credit card as well as associated address. In no event shall a check be made payable to an individual who represents the Organization.

Any liquid gift will be subject to review for the source of funds, in line with the Organization's Anti-Money Laundering Policy. Any questionable source of funding will be reviewed by the Board of Directors, who may choose to reject the donation at their discretion, and the gift(s) may be reported to the correct authorities.

The Organization must obtain donor information for liquid gifts, particularly those totalling \$5,000 or more. The inability to obtain such information may not preclude the Organization's acceptance of such a gift, but the Organization shall exhaust its due diligence to identify the donor of such a gift. The Board of Directors shall decide to accept an anonymous gift before recording any such income.

Gifts of actual cash made in currency may be accepted if such gift is accompanied with donor information including, at minimum, donor name and donor address. All cash gifts shall be counted immediately upon receipt, a note made of the gift, including the donor's details, and deposited as soon as practicably possible. Ideally, any note should be made by the accepting Organization employee in an email to at least one (1) other Organization employee and one (1) Board member, ideally the Treasurer.

*Marketable securities:* Stock or bond shares 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 the Board of Directors has a compelling reason to delay the sale and this reason is voted upon and noted in the official Board Book. The value of the gift for donor tax purposes will only note the stock company, number of share units donated, and the average of the high and low selling prices on the date of transfer. The Organization will not provide a value, including the cash value the Organization receives after sale, under any circumstances to the donor. The cash actually received by the Organization will be entered into our accounts.

*Bequests and beneficiary designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities, and Retirement Plans:* Donors are encouraged to make bequests to the Organization under their wills, and to name the Organization as the beneficiary under trusts, life insurance policies, commercial annuities, and retirement plans.

Because these gifts are generally revocable, their donors will be acknowledged in the Organization's annual reports if applicable, but their gifts will not be entered into our accounts as received or receivables until such time as the funds are actually contributed (upon the death of the donor and

formal notification of probate, or life-time distribution). They will therefore also not count toward any income goal.

We ask that that these generous and thoughtful gifts NOT be restricted to any project or program, because future changes in direction or in how we deliver our services could make some restricted gifts unusable. If a donor still wishes to place restrictions on a bequest or other gift, we request that they discuss the matter with the Board chair or their designee before making a final decision.

*Charitable Remainder Trusts.* We will accept designation as a remainder beneficiary of charitable remainder trusts

*Charitable Lead Trusts.* We will accept designation as an income beneficiary of charitable lead trusts.

**Gifts 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:

*Cryptocurrencies:* Gifts of cryptocurrencies, such as Bitcoin, may be transferred to an electronic wallet set up by the Organization, if applicable. All gifts of cryptocurrencies will be sold on a verified cryptocurrency exchange or third-party processor immediately unless the Board of Directors has a compelling reason to delay the sale and this reason is voted upon and noted in the official Board Book. The Board of Directors will be informed to the tax liability of maintaining the cryptocurrency before their decision is reached. For donations over \$500.00 in cryptocurrencies, the donor must provide the Organization with a signed 8283 IRS Form and/or the Organization may use a processing vendor which arranges for a market value receipt for the donor.

*Tangible Personal Property:* The Board of Directors or its designated committee, in conjunction with the President, shall review and determine whether to accept any gift of tangible personal property in light of the following considerations: does the property further the organization'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 the Organization may be responsible? Is the title/provenance of the property clear?

Should the Organization, in principle and always on an individual basis, agree to accept any such gift, those valued under \$5,000 may be valued by the donor without a qualified appraisal. However, donors must provide a qualified written appraisal for gifts of property exceeding \$5,000. The donor is responsible for obtaining the appraisal from a *bona fide* appraiser, because they are responsible for reporting the value of the contribution to the Internal Revenue Service. The donor must include the appraisal with the required Form 8283, which the Organization must sign. In signing the form, we verify that we have received the property and agree to file Form 8282 if we sell or dispose of the property.

*Life Insurance:* the Organization will accept gifts of life insurance where we are named as both beneficiary and irrevocable owner of 100% of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy. The Organization will count only the

face value of the policy toward any campaign goal; the cash-surrender value, the premium amount, and the amount that the donor can claim as an income-tax deduction may be different numbers. Decisions to accept life insurance policies will be made on an individual basis.

*Real estate:* All gifts of real estate are subject to review by the Board of Directors. 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?

*Endowed gifts<sup>1</sup>:* Donors wishing to make gifts restricted to an endowment should discuss their intentions with the Board chair before making a decision. They should also discuss any other type of restricted endowed funds with the Board chair. The Board of Directors will decide in each case whether to accept the restriction.

*In-kind gifts:* the Organization welcomes in-kind gifts of services, supplies, equipment, and professional services as needed. These gifts are counted at their full fair-market value as established by the donor and agreed upon by the Organization. Each proposed donation should be discussed with the Board chair or designee before it is formally made. We are not allowed by law to offer a statement as to these gifts' tax-deductibility but we will acknowledge them in our annual report, if applicable, among gifts of similar value.

*Corporate gifts:* The Board of Directors of the Organization will review any gifts from corporations to ensure the gift will not injure the reputation or standing of the Organization or generates such controversy as to substantially frustrate and defeat the purpose to be served.

**Restricted funds:** the Organization will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, the Organization will restrict information about the donor to only those staff members with a need to know. Regarding restricted gifts from institutional funders, the funds will be recorded as such in the organization's bookkeeping and used in accordance with any gift acceptance agreement. The acceptance of restricted funding is subject to the Board of Director's discretion and any restricted accepted shall be restricted in a way to further the organization's mission.

For gifts from individuals which are unrestricted but come with suggested uses, the Board of Directors will take into consideration the donor's wishes, although is not obliged to use the donation in that way.

Similarly, the Organization will not accept any gift that is given by a donor which is earmarked for use abroad. In no way will the Organization act as a conduit of funds. The Organization's Board of Directors will at all times maintain independence and discretion in how to use the organization's funds.

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<sup>1</sup> This will require a separate endowment policy

**Pledging policy:** Pledges will be made payable, at maximum, over 3 (three) years<sup>2</sup> unless otherwise agreed with the Board of Directors, on a monthly, quarterly, semi-annual, or annual basis. The total amount of the pledge will be the basis for calculating any donor benefits such as listings and naming rights and will be acknowledged in the annual report and other communications as permitted by the donor.

Pledges must be made on signed pledge forms or other legally binding documentation in order to be counted in any applicable gift tally. Pledge commitments are binding, including upon the donor's estate should the donor die before completing the payment.

Verbal pledges or intentions to give through donor-advised funds are counted as "soft commitments" and are not added to a ledger of legally committed gifts.

**Donor recognition and acknowledgment:** the Organization may use its discretion in determining how to publicize donations, providing ways to thank donors, including (always with donor permission) listing in the annual report (hard copy and/or online and if applicable); media coverage for particularly large gifts; and sponsorship listings in any celebratory events.

The Organization will provide acknowledgments to donors meeting IRS substantiation requirements for property received by the charity as a gift. However, except for gifts of liquid cash, no value shall be ascribed to any receipt or other form of substantiation of a gift received by the Organization. Publicly traded securities will be acknowledged as listed above.

The wording and placement of donor recognition lists, plaques, and sponsorships will be decided upon in consultation with each donor, with the ultimate decision about whether to accept a gift or wording lying with the Board of Directors or its Committee.

Recognition of gifts will be for the total amount pledged, even if the gift is being paid in installments.

**Tax/legal advice:** the Organization will refrain from providing advice about the tax or other treatment of gifts and will encourage donors to seek guidance from their own professional advisors, including attorneys, to assist them in the process of making their gift.

**Compensation for donations:** the Organization will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to the Organization.

**Gift acceptance policy:** the Organization will make this gift acceptance policy available to any donor upon request.

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<sup>2</sup> Or as determined by the Organization.