

GIFT ACCEPTANCE POLICY

TARRANT COUNTY ASSOCIATION FOR THE BLIND aka Lighthouse for the Blind of Fort Worth (hereinafter the “Organization”) relies on charitable contributions to fulfill its mission. In light of this, the Organization adopts the following policies regarding the acceptance of gifts.

- 1. Restricted Gifts.** The Organization will honor donor-imposed restrictions on gifts that are consistent with the Organization’s tax-exempt mission. The Organization reserves the right to refuse a gift if it is determined to be outside of the mission. In the event that proposed donor-imposed restriction would be illegal, unethical, or inconsistent with the Organization’s tax-exempt mission, the Organization shall respectfully decline the gift unless the donor agrees to make the gift without restriction.
- 2. Donor Advised Funds and Split Interest Gifts.** The Organization shall not accept any gifts to create a “donor advised fund” as that term is used in the Internal Revenue Code and applicable regulations. Any proposed gifts with respect to which the Organization will receive less than a full interest will be reviewed by the Organization’s legal counsel and certified public accountant before acceptance.
- 3. Gifts of Cash.** The Organization will accept all gifts of cash to support the mission of the Organization.
- 4. Gifts of Equipment/Furniture.** The Organization will accept gifts of new or used equipment/furniture that are determined to be of use to the Organization and the President/CEO shall make such determination. Gifts of equipment or furniture will not be accepted with the intent to sell such items.
- 5. Gifts of Airline Tickets.** The Organization will accept gifts of tickets for coach travel to be used by staff or board members to attend conferences/meetings as approved by the President/CEO in furtherance of the Organization’s mission and programs.
- 6. Gifts of Securities.** The Organization will accept gifts of publicly traded securities. Such gifts will be reviewed by the Audit/Finance Committee and such securities may be sold immediately upon receipt or may be retained in the Organization’s investment portfolio if consistent with the Organization’s investment policy.
- 7. Gifts of Real Estate.** The Executive Committee will review all gifts of real estate to determine the appropriate disposition or the right to refuse the gift. A visual inspection of the property may be required. Prior to acceptance, the donor must provide the following documents: the real estate deed; real estate tax bill; plot plan; substantiation of zoning status; environmental site assessment.
- 8. Other Types of Gifts.** Gifts not mentioned above will be reviewed by the Executive Committee to determine the appropriate disposition or the right to refuse the gift.
- 9. Acknowledgment of Gifts.** The Organization shall promptly acknowledge each gift and donors will be informed of how the gift will be recognized. Specific requests about acknowledgement will be honored when consistent with the Organization’s practice.