

Snohomish County Volunteer Search and Rescue Gift and Grant Acceptance Policy

Purpose:

Snohomish County Volunteer Search and Rescue (SCVSAR) solicits and accepts gifts and grants for purposes that will help the organization further and fulfill its mission. SCVSAR urges all prospective donors/grantees to seek the assistance of personal, legal and financial advisors in matters relating to their gifts and grants, including the resulting tax and estate planning consequences. The following policies and guidelines govern the acceptance of gifts made to or grant applications made by SCVSAR for the benefit of any of its operations, programs or services.

Definitions:

- Grants: A sum of money, a service or item of value which is donated (typically with stipulations) to SCVSAR following an application, submission, nomination or award process
- Gifts: A donation

Procedures:

Use of Legal Counsel—SCVSAR will seek the advice of legal counsel in matters relating to acceptance of gifts or application for grants when appropriate. Review by counsel is recommended for:

- Gifts or grants of securities that are subject to restrictions or buy-sell agreements
- Documents naming SCVSAR as trustee or requiring SCVSAR to act in any fiduciary capacity
- Gifts or grants requiring SCVSAR to assume financial or other obligations
- Transactions with potential conflicts of interest
- Gifts or grants of property which may be subject to environmental or other regulatory restrictions

SCVSAR will not accept gifts or apply for grants that

- Would result in SCVSAR violating its corporate charter
- Would result in SCVSAR losing its status as an IRS 501(c)(3) not-for-profit organization
- Are too difficult or too expensive to administer in relation to their value
- Would result in any unacceptable consequences for SCVSAR
- Are outside SCVSAR's mission, or
- The donor/grantee expects to maintain uses to control or influence issues outside of the written intent for use of the gift/grant

Decisions on the restrictive nature of a gift or grant, its acceptance or refusal, shall be made by the SCVSAR Board, or in the event of a decision that needs to be expedited, the Board President.

- SCVSAR reserves the right to refuse or return any gift or grant
- It is recognized by SCVSAR that many grants have a required criteria to be met for the bestowing of the grant
- SCVSAR will not apply for and/or accept grants containing specified criteria and/or intent which we believe we are unable to comply with
- SCVSAR will return or decline acceptance of any grant awarded if we subsequently determine that we are unable to comply with specified criteria or intent

Gifts or Grants Generally Accepted Without Review

- Cash. Cash gifts are acceptable in any form, including by check, money order, credit card or online
- 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 Board President. 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 SCVSAR Board, or in the event of a decision that needs to be expedited, the Board President.
- Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.
- Charitable Remainder Trusts. SCVSAR will accept designation as a remainder beneficiary of charitable remainder trusts.
- Charitable Lead Trusts. SCVSAR will accept designation as an income beneficiary of charitable lead trusts.

Gifts or Grants Accepted Subject to Prior Review—Certain forms of gifts, grants or donated properties in excess of \$2000 may be subject to review prior to acceptance. Examples of gifts or grants subject to prior review include, but are not limited to:

- Tangible Personal Property. The SCVSAR Board, or in the event of a decision that needs to be expedited, the Board President, shall review and determine whether to accept any gifts 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?

- Life Insurance. SCVSAR will accept gifts of life insurance where SCVSAR 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.
- Real Estate. All gifts or grants of real estate are subject to review by the SCVSAR Board, or in the event of a decision that needs to be expedited, the Board President. Prior to acceptance of any gift, of real estate other than a personal residence, SCVSAR shall require an initial environmental and structural review by a qualified firm. In the event that the initial review reveals a problem, the organization may retain a qualified environmental firm to conduct an environmental 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? Is the title clear?