

Lake Erie Nature & Science Center
Gift Acceptance Policy
Approved by the Board of Directors January 23, 2017

Lake Erie Nature & Science Center (the “Center”) is a nonprofit organization. The Center receives contributions and gifts that are used to support operating expenses, capital improvements and repairs, and the endowment, in furtherance of the mission of the Center. Gifts to the Center are welcome and encouraged and will be directed according to this policy (the “Policy”). The Center will undertake to acknowledge gifts in a reasonable time frame, administer the gift according to donor requests and this Policy, and report to the donor about use of donated funds or property. The Center encourages unrestricted gifts which help meet the greatest needs of the organizational mission. Recognition of gifts is based on the gift amount, type, purpose and current programs of the Center. The Board of Directors of the Center (“Board”) reserves the right to review and either accept or decline any gift for any reason.

Types of gifts accepted

Cash or check – Checks should be made payable to Lake Erie Nature & Science Center.

Credit card – The Center’s website provides a portal for giving by credit card. Credit card information may also be provided by phone, writing, or in person through a Center staff member. Donor credit card information is not retained by the Center – please see the Donor Privacy policy available on our website for details.

Stocks, Certificates, Securities and Other Investments (“Stock”) – Gifts of Stock may be directed electronically. Transfer instructions are provided on the website or through the Center staff. Advance notice to the Center staff will help to ensure proper acknowledgement to the donor. Stock gifts will be sold by the Center as soon as practicable after receipt. To the extent information is publicly available, the donor will receive an acknowledgement stating the average of the high and low value of the Stock on the date of transfer from the donor’s account, and the number of shares and type of Stock. All Stock represented by a certificate or other instrument must be separate from any other shares or other interests and unencumbered.

Deferred gifts such as bequests, life insurance policies, charitable gift annuities, and trusts – Donors are encouraged to use professional legal counsel to make deferred gifts to the Center through a will or other legal instrument. Matured bequests and other deferred gifts are directed to the Center’s endowment fund.

In kind gifts of goods or services -- Gifts of goods or services are accepted if requested by the Center, or with approval by the Executive Director or the Board. Examples include goods and supplies requested by the wildlife staff to support animal care and treatment; services requested by the organization leaders such as legal services, accounting services, and veterinary services; or other property useful in the operation of the Center and its facilities. The Center reserves the right to determine the best use of donated goods, which may include sale or other disposition.

Other property – Other types of property will be accepted after consultation between the donor and the Center and agreement on necessary procedures, requirements and expenses. Other property

may include: real estate, including oil, gas and mineral rights; business interests; intellectual property rights; and other intangible assets or rights.

Appraisals for donated goods, services, or personal property

A donor wishing to establish a monetary value of donated goods, services, or personal property may seek an appraisal at the donor's cost.

Gift intentions

All gifts received are considered unrestricted unless otherwise specified in writing by the donor. Unrestricted gifts include general donations, donations to the annual fund, memorial or honorary donations, and ticket prices and other amounts paid in connection with fundraising benefits and other events hosted or sponsored by the Center. Unrestricted gifts support free admission, educational programs, wildlife exhibits, wildlife care and supplies, wildlife rehabilitation services, wildlife educational programs, planetarium programs, planetarium projection equipment maintenance, early childhood programs, school field trips, family events, facility maintenance and repair, and other essential functions of the Center. Unrestricted gifts may also be directed by the Center to pay capital expenses or to support the endowment.

Memorial or Honorary Gifts

Gifts made in memory or in honor of someone are considered unrestricted. The memorialized or honored person, or their family, is notified of the name and address of the donor but not the amount of the gift.

Restrictions

Gifts may be restricted by a donor for a specific program, use, or purpose if mutually agreed upon between the donor and the Center. The Center generally will accept gifts that advance the mission of the Center without adding significant cost, administrative procedures, or risk to the organization. Restricted gifts that are solicited by the Center will be subject to any additional terms set forth in a written solicitation. Donor-initiated restrictions on gifts must be documented and will be accepted according to this Policy or otherwise with approval by the Board.

Endowment fund

Outright gifts of cash and stock and deferred gifts such as bequests to the endowment fund are welcome and encouraged. The Center invests endowment funds for long term financial support of the mission and applies a distribution policy, approved by the Board of the Center from time-to-time, to determine the amount directed to operating support from the investments on an annual basis. The distribution policy ensures both current and stable support of the Center and long term support for future generations of Center visitors.

Pledges

The Center accepts written pledges for unrestricted and restricted gifts. Pledges for operating programs (such as general support, annual fund, benefit fundraising event) are due within 12 months from the date of the pledge. Pledges for long term projects (such as capital projects) may have a payment term up to 3 years or as agreed with the donor. Pledge payments and reminders are prepared on a quarterly basis unless otherwise requested by the donor. Notice of a pledge may be directed to the Executive Director.

Gift documentation

All gifts accepted are acknowledged in writing in a reasonable time frame. Outright gifts are recognized at their face value. Irrevocable deferred gifts are recognized at their present value. In kind gifts are recognized by description of the goods or services donated.

Naming Opportunities

The Center recognizes that commemorating a donor's generosity by naming a fund, display, equipment, or exhibit may be a meaningful benefit for some donors. Naming opportunities are updated each year as opportunities arise and others expire, and are provided through the Executive Director. Naming opportunities begin at \$5,000 and have a renewal option at 3 year intervals.

Donors are encouraged to seek his/her own counsel on legal, tax, estate and financial matters. The Center's Board, Executive Director, and staff must uphold the mission of the organization and must ensure that no individual benefits at the expense of the Center, its tax-exempt status or its mission, and must comply with all local, state and federal laws.

This Policy is subject to revision by the Board at any time.

DATE: Last update of this Policy was [_____], 20__.