

GIFT ACCEPTANCE POLICY

The following policies and guidelines govern acceptance of all gifts made to The Irish Setter Club of America Foundation, Inc. (ISCAF) for the benefit of any of its programs and operation.

USE OF LEGAL COUNSEL – ISCAF may seek the advice of legal counsel in matters relating to acceptance of gifts, as defined below:

- A. Gifts of securities that are subject to restrictions or buy-sell agreements.
- B. Documents requiring ISCAF to act in any fiduciary capacity.
- C. Gifts requiring ISCAF to assume financial or other obligations.
- D. Transactions with potential conflicts of interest.
- E. Gifts of property which may be subject to environmental or other regulatory restrictions.

GIFTS GENERALLY – ISCAF will not accept gifts that (a) are inconsistent with its Articles of Incorporation or By-Laws; (b) would result in ISCAF losing its status as an IRC § 501(c)(3) publicly supported charity; (c) are difficult or expensive to administer in relation to their value; (d) would result in any unacceptable consequences for ISCAF; or (e) are for purposes outside ISCAF's mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Board of Directors. ISCAF, with the concurrence of the Board, is not required to accept any gifts and may reject any proposed gift in its sole discretion.

GIFTS GENERALLY ACCEPTED WITHOUT BOARD REVIEW –

- *Cash.* Cash gifts are acceptable in any form, including by check and money order, or electronic means if available.
- *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 Medallion signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by ISCAF Board. 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 Board.
- *Bequests and Beneficiary.* Donors are encouraged to make bequests to ISCAF in their estate plans and to name Irish Setter Club of America Foundation as a beneficiary under wills, trusts, life insurance policies, commercial annuities and retirement plans.
- *Charitable Remainder Trusts.* ISCAF will accept designation as a remainder beneficiary of charitable remainder trusts.

- *Charitable Lead Trusts.* ISCAF 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:

- *Tangible Personal Property.* The Board shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations:
 - Does the property further ISCAF's mission?
 - Is the value of the property difficult to ascertain?
 - Is there a ready market available to liquidate the property immediately?
 - Are there any unacceptable restrictions imposed on the property?
 - Are there any carrying costs for the property for which ISCAF may be responsible?
 - Is the title to the property clear?
 - Is provenance of the property ascertainable?
- *Life Insurance.* ISCAF will accept gifts of life insurance where ISCAF 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. If such payments are not made ISCAF will surrender or cancel the policy.
- *Closely Held Securities.* All gifts of closely held stock, limited liability company interests, partnership interests, or other securities that are not publicly traded are subject to review and acceptance by the Board.
- *In-Kind Gifts.* In-kind gifts of goods and/or services that further the mission of ISCAF may be accepted upon Board approval if the donor provides in writing the value of the in-kind gift. Consideration will be given to the potential costs, implications, usefulness, and responsibilities associated with acceptance of the in-kind gift.

GIFTS GENERALLY NOT ACCEPTED – Gifts of real estate in any form and gifts of publications, catalogs, books, trophies and other memorabilia will not be accepted by the foundation.

INCOME TAXES – Donors' gifts are tax deductible to the fullest extent of the law. It is a donor's responsibility to determine the value of all gifts except for cash, check or money order contributions.