



Kansans for Life (KFL) Financial Policy
Policy Title: Kansans for Life Financial Policy on Gift Acceptance
Financial Procedure Manual Section: Gift Acceptance

Policy Statement:

Kansans for Life, Inc. is committed to responsible fiscal management. The entire organization, including the Board of Directors, KFL staff, and board approved volunteers, will work together to make certain that all financial matters of the organization are addressed with care, integrity and in the best interest of Kansans for Life, Inc., and its donors.

Purpose:

- The purpose of the Kansans for Life financial policy on gift acceptance is to provide guidelines to the Board of Directors, KFL staff, and approved volunteers, about goals and aims, making financial decisions and reporting the financial status of Kansans for Life, Inc., and related organizations.
- The gift acceptance section inclusion in the Financial Procedure Manual is to provide procedures on accepting gifts for effective management of Kansans for Life, Inc., and related organizations' funds.

Scope:

The Financial Policy- Gift Acceptance applies to all KFL Executive Board members, the designated comptroller, the KFL Executive Director, the KFL Operations Leadership, and staff at all KFL offices. The Board of Directors of Kansans for Life, Inc. will provide financial oversight of gift acceptance activity.

Responsibility and Enforcement

- The KFL Operations Leadership is responsible for reconciling all mailed donations, receipted in the mail remittance log, to the donation entries made in the KFL database.
- The KFL Operations Leadership, Executive Director, and the Director of Development (or their designee) are responsible for the custody and oversight of donations.
- The KFL Operations Leadership, KFL Political Action Committee Director, and the KFL Grassroots Directors (or designee) are responsible for the custody and oversight of donations made from grassroots activities and state and county fairs.
- The KFL Operations Leadership is responsible for keeping accurate records related to in-kind donations and other non-cash donations.
- The KFL Comptroller is responsible for reviewing and reporting to the KFL Board of Directors Treasurer all monthly reconciliations related to the receipt of donations noted above.
- The KFL Board Director's Treasurer is responsible for reporting receipt of donations to the KFL Board of Director's at each quarterly board meeting.

Policy:

- All donations and gifts will be documented in the quarterly KFL Executive Board meeting minutes.
- Procedures related to this policy are in the Kansans for Life, Inc. Procedure Manual, section Gift Acceptance.

Gift Acceptance

Kansans for Life (KFL) urges all prospective donors to seek the aid of legal and financial advisors in related to their gifts, including the resulting tax and estate planning consequences.

The following policies and guidelines govern acceptance of gifts made to KFL. KFL will seek the advice of legal counsel in matters relating to acceptance of gifts, if needed. Such review by counsel is recommended for:

- Gifts of securities that are subject to restrictions or buy-sell agreements.
- Documents naming any branch of KFL (Kansans for Life, Inc., Kansans for Life Educational Trust Fund, and/or Kansans for Life Political Action Committee) as trustee or requiring a KFL branch to act in any fiduciary role.
- Gifts requiring KFL to assume financial or other obligations.
- Transactions with potential conflicts of interest.
- Gifts of property which may be subject to environmental or other regulatory restrictions.

Restrictions on Gifts:

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Committee, in consultation with the Executive Director. KFL will not accept gifts that:

- would result in KFL violating its corporate charter
- would result in KFL losing its status as a 501(c)(3) or 501(c)(4) not-for-profit organization
- are too difficult or too expensive to administer in relation to their value
- would result in unacceptable consequences for KFL and their mission.

Gifts Generally Accepted Without Review:

- Cash gifts are acceptable in any form, including by check, money order.
- Credit Card gifts are acceptable. Marketable securities may be transferred electronically or delivered physically with the transferor's endorsement or signed stock power attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by the KFL Executive 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 Executive Director.
- Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans. Donors are encouraged to make bequests to KFL under their wills, and to name KFL as the beneficiary under trusts, life insurance policies, commercial annuities, and retirement plans.
- Charitable Remainder Trusts. KFL will accept designation as a remainder beneficiary of charitable remainder trusts.
- Charitable Lead Trusts. KFL 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 Executive Committee shall review and decide whether to accept any gifts of tangible personal property considering 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. KFL will accept gifts of life insurance where KFL 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 of real estate are subject to review by the Executive Committee. Before accepting any gift of real estate other than a personal residence, KFL shall require an initial environmental review by a qualified environmental firm. If the initial review reveals a potential 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 an environmental review or audit reflect that the property is damaged or otherwise requires remediation?