

**PARKINSON'S ASSOCIATION OF WEST MICHIGAN**  
**GIFT ACCEPTANCE POLICY**

*(Effective as of October 16, 2018)*

**POLICY AND PURPOSE**

Contributions are very important to the Parkinson's Association of West Michigan ("PAWM", "we", "our", or "us"). We understand that without the support of its donors, PAWM would not be able to meet its goals and mission. The purpose of this Gift Acceptance Policy ("Policy") is to serve the best interests of both the donor and PAWM.

The Policy governs the solicitation and acceptance of gifts by PAWM. The board of directors or authorized committee ("Governing Body") of PAWM and its members may solicit current and deferred gifts from individuals, corporations, foundations and others for purposes that will further and fulfill PAWM's mission:

**The Mission of the Parkinson's Association of West Michigan is to provide the best information on opportunities, treatment, research, and care to people with Parkinson's Disease, along with their families and/or caregivers.**

Purposes of this Policy include: (a) guidance for the Governing Body, officers and other constituencies with respect to their responsibilities concerning gifts to PAWM; and (b) guidance to prospective donors and their professional advisors when making gifts to PAWM. The provisions of this Policy shall apply to all gifts received by PAWM. Notwithstanding the foregoing, PAWM reserves the right to revise or revoke this Policy at any time, and to make exceptions to the Policy.

**GENERAL POLICY**

PAWM seeks outright gifts and future gift commitments that are consistent with its mission. Contributions generally will be accepted from individuals, partnerships, corporations, organizations, government agencies, or other entities without limitations unless acceptance of the gifts could be considered inconsistent with our mission, beliefs, or values. PAWM may accept gifts for unrestricted, restricted, and/or endowment purposes.

PAWM shall not accept gifts that:

- (1) Violate the terms of PAWM's organizational documents;
- (2) Would jeopardize PAWM's status as an exempt organization under federal or state law;
- (3) Are too difficult or expensive to administer;
- (4) Are for purposes that do not further PAWM's objectives; or
- (5) Could Damage the reputation of PAWM.

All final decisions on the acceptance or refusal of a gift shall be made by the Governing Body.

## **POLICY REGARDING SPECIFIC TYPES OF GIFTS**

### *A. Gifts Generally Accepted Without Review (Unrestricted Gifts of Cash)*

PAWM may accept unrestricted gifts of cash in any form without prior review by the Governing Body. Donations in the form of cash, checks, or money orders can be sent directly to PAWM either through the US Postal Service at the address provided in this Policy or donations may be made as an online contribution through the PAWM website. Checks shall be made payable to "Parkinson's Association of West Michigan."

Whenever a contribution is accepted (either online through the PAWM website located at [www.parkinsonswm.org](http://www.parkinsonswm.org) or physically through the US Postal System, personal information of the donor is collected and retained in accordance with our Privacy Policy (available at <https://parkinsonswm.org/privacy-policy/>) and Terms of Use Policy (available at <https://parkinsonswm.org/terms-use/>), if applicable. If using the PAWM website for anything, please refer to the Terms of Use Policy for website use acceptance.

### *B. Gifts Subject to Governing Body Review Prior to Acceptance*

All gifts, other than unrestricted gifts of cash, must be reviewed by the Governing Body prior to acceptance. Donations in the form of stocks, bonds, or other tangible assets can be accepted with the assistance of our partner, Grand Rapids Community Foundation ("GRCF"). Donors are encouraged to make bequests to PAWM under their wills, and to name PAWM as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans. In the foregoing situations, GRCF will help facilitate these types donations on our behalf. Additionally, any cash/check/money order donations may be sent directly to GRCF. GRCF simply needs to be notified in writing that the donation is "on behalf of PAWM."

The following guidelines also apply:

The Governing Body shall review and decide whether to accept gifts of:

- (1) Tangible Personal Property;
- (2) Marketable Securities;
- (3) Closely-Held Securities;
- (4) Real Estate; or
- (5) Restricted Gifts.

## **ADDITIONAL PROVISIONS**

### *A. Gift Agreements*

Where appropriate, PAWM shall enter into a written gift agreement with the donor, specifying the terms of any restricted gift, which may include provisions regarding donor recognition. When gifts with restrictions are offered and accepted, the restrictions will be honored.

## *B. Pledge Agreements*

Acceptance by PAWM of pledges by donors for future support of PAWM (including by way of matching gift commitments) shall be contingent upon the execution and fulfillment of a written charitable pledge agreement specifying the terms of the pledge, which may include provisions regarding donor recognition.

## *C. Fees*

PAWM will not accept a gift unless the donor is responsible for:

- (1) the fees of independent legal counsel retained by the donor for completing the gift;
- (2) appraisal fees;
- (3) environmental audits and title binders (in the case of real property); and
- (4) all other third-party fees associated with the transfer of the gift to PAWM.

## *D. Valuation of Gifts*

PAWM shall record gifts received at their valuation on the date of gift, except that, when a gift is irrevocable, but is not due until a future date, the gift may be recorded at the time the gift becomes irrevocable in accordance with US generally accepted accounting principles. In cases of gifts of non-cash or cash equivalent gifts of \$500 or more, prior to making such a contribution, the donor should obtain, at the donor's expense, an independent appraisal by a qualified independent appraiser that complies with applicable law and regulations and is acceptable to PAWM.

## *E. IRS Filings upon Sale of Gifts*

To the extent applicable, the Governing Body shall file IRS Form 8282 upon the sale or disposition of any charitable deduction property sold within three (3) years of receipt by PAWM. "Charitable deduction property" means any donated property (other than money and publicly traded securities) if the value claimed by the donor exceeds \$5,000 per item or group of similar items donated by the donor to one or more donee organizations (e.g., the property listed in Section B on Form 8283), PAWM shall file this form within 125 days of the date of sale or disposition of the asset.

## *F. Written Acknowledgement and Donor Recognition*

The Governing Body of PAWM shall ensure that PAWM provides written acknowledgement of all gifts made to PAWM and comply with the current IRS requirements in acknowledgement of the gifts. A selection of named gift opportunities may be made available to donors when appropriate. These opportunities may represent a tangible means of recognizing a donor's investment in PAWM. Donor information that the donor requests be kept private and confidential will not be made public.

## *G. Changes to or Deviations from the Policy*

This Policy has been reviewed and accepted by PAWM's Governing Body. The Governing Body has the sole power to change this Policy. In addition, the Governing Body can, at its discretion and in writing, approve deviations from this Policy.

## **USE OF LEGAL COUNSEL**

### *A. PAWM*

PAWM shall seek the advice of legal counsel in matters relating to the acceptance of gifts when appropriate. Review by legal counsel is recommended for:

- (1) Closely held stock transfers that are subject to restrictions or buy-sell agreements;
- (2) Documents naming PAWM as trustee;
- (3) Gifts involving contracts such as bargain sales, partnership agreements, or other documents requiring PAWM to assume an obligation;
- (4) Transactions with a potential conflict of interest;
- (5) Gifts of real estate;
- (6) Pledge agreements; or
- (7) Any gift with restrictions.

### *B. Donor*

For non-standard gifts, in order to avoid any potential conflicts or potential conflicts of interest, PAWM should encourage prospective donors to seek the assistance of their own legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences.

## **CONTACT US**

If you have any questions regarding this policy or need assistance in making a donation, please feel free to contact us or GRCF directly:

**Parkinson's Association of West Michigan**  
**260 Jefferson Ave SE, Suite 210**  
**Grand Rapids, MI 49503**  
**(616) 954-8077**  
[info@parkinsonswm.org](mailto:info@parkinsonswm.org)

**Grand Rapids Community Foundation**  
**185 Oakes Street SW**  
**Grand Rapids, MI 49503**  
**(616) 454-1751**