

# Infinity Charter School

**SECTION: BOARD POLICIES &  
PROCEDURES**

**TITLE: GIFT ACCEPTANCE  
POLICY**

**APPROVED: July 11, 2017**

## 107. GIFT ACCEPTANCE POLICY

**Purpose:**

The purpose of this policy is to clearly define ICS's organizational position on non-cash and deferred gifts and place the decision-making process for accepting gifts with the board of trustees.

**Background:**

"The most practical application of gift acceptance policies is that they provide development staff and volunteer leadership with a guide from which to solicit mission funds. Policies outline the types and forms of donations that will be readily accepted or may be accepted after further review. This allows financial and development staff to concentrate on the day-to-day process of accepting, recording, acknowledging, and stewarding commonly received gift assets routinely. Equally, policies direct staff to seek leadership approval for certain gifts or even direct staff to reject an offered gift outright. By default, they frame the organization's marketing efforts both to insiders and to general constituents<sup>1</sup>."

**Guidelines:**

Acceptance of any contribution, gift or grant is at the discretion of Infinity Charter School. Infinity Charter School will not accept any gift unless it can be used or expended consistently with the purpose and mission of Infinity Charter School.

Infinity Charter School's Board of Trustees will approve official fundraising events as they align with each year's approved development plan.

No irrevocable gift, whether outright or life-income in character, will be accepted if under any reasonable set of circumstances the gift would jeopardize the donor's financial security.

Infinity Charter School will refrain from providing advice about the tax or other treatment of gifts and will encourage donors to seek guidance from their own professional advisors to assist them in the process of making their donations.

Infinity Charter School will accept donations of cash or publicly traded securities. Gifts of in-kind services will be accepted at the discretion of Infinity Charter School.

Certain other gifts, real property, personal property, in-kind gifts, non-liquid securities, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed prior to acceptance due to the special obligations raised or liabilities they may pose for Infinity Charter School.

Infinity Charter School will provide acknowledgments to donors meeting IRS substantiation requirements for property received by the charity as a gift. However, except for gifts of cash and publicly traded securities, no value shall be ascribed to any receipt or other form of substantiation of a gift received by Infinity Charter School.

Infinity Charter School will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, Infinity Charter School will restrict information about the donor to only those staff members with a need to know.

Infinity Charter School will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to Infinity Charter School.

Infinity Charter School grants no benefit or priority to any child entering the school's lottery based on a donation of any kind or any amount. Commonwealth of Pennsylvania's guidelines for charter school lotteries are strictly followed.

Infinity Charter School will not extend an invitation to board membership based on financial contribution/s or other types of donations to the school.

---

**1.**

([https://www.blackbaud.com/files/resources/downloads/WhitePaper\\_WhyYouNeedGiftAcceptancePolicies.pdf](https://www.blackbaud.com/files/resources/downloads/WhitePaper_WhyYouNeedGiftAcceptancePolicies.pdf))