

## **Gift Acceptance Policy**

### **I. Purpose**

The Keck Graduate Institute (KGI) Gift Acceptance Policy provides comprehensive guidelines for the solicitation, acceptance, accounting, and recording of all charitable gifts. Its purpose is to ensure that all gifts align with KGI's mission, strategic priorities, and values, while protecting the institution from undue legal, financial, or administrative burdens.

### **II. Definition of a Gift**

A gift is defined as an unconditional, voluntary transfer of cash or property from a donor to KGI, for which the donor receives no goods or services in return, beyond recognition. Gifts are distinct from grants or sponsored projects, which typically involve a detailed scope of work, specific deliverables, and fiscal accountability. KGI's Office of Advancement, in consultation with the Office of Sponsored Programs, will determine the appropriate classification of all incoming funds.

### **III. Types of Acceptable Gifts**

KGI generally accepts the following types of gifts, subject to the criteria outlined in Section IV:

- A. Cash and Cash Equivalents: Currency, checks, money orders, credit card contributions, Electronic Funds Transfers (EFT), and wire transfers.
- B. Marketable Securities: Publicly traded stocks and bonds.
- C. Closely Held Securities: Non-publicly traded stock, requiring independent appraisal for gifts over \$10,000.
- D. Real Estate/Real Property: Subject to environmental review, marketability assessment, clear title verification, and legal counsel approval.
- E. Tangible Personal Property (Gifts-in-Kind): Accepted if directly related to KGI's mission, marketable (if not for direct use), with clear title, and without disproportionate carrying costs. Independent appraisal required for gifts over \$5,000.
- F. Planned Gifts: Bequests, charitable gift annuities, charitable remainder trusts, charitable lead trusts, life insurance policies (where KGI is owner and irrevocable beneficiary), and remainder interests in personal residences or farms.
- G. Emerging Assets: Cryptocurrency, SPACs, private equity interests, and other novel assets will be reviewed on a case-by-case basis by the Gift Acceptance Committee.

### **IV. Criteria for Acceptance and Non-Acceptance**

#### A. Acceptance Criteria:

1. The gift must clearly benefit KGI and support its mission and strategic priorities.
2. The gift must represent a voluntary transfer of control from the donor to KGI.
3. Donor-imposed restrictions must be clear, achievable, and align with KGI's operational capacity and academic freedom.

**B. Non-Acceptance Criteria:** KGI reserves the right to decline gifts under the following circumstances:

1. Gifts with restrictions that are overly burdensome, impractical, or create disproportionate administrative or financial costs.
2. Gifts that compromise KGI's academic freedom, promote discriminatory actions, or violate institutional values.
3. Funds where the donor retains direct control over expenditures or the selection of individual recipients (e.g., specific scholarship recipients).
4. Gifts with questionable ownership, potential legal liabilities, or those that could generate negative publicity or damage KGI's reputation.
5. Contributions that violate any KGI policy, federal, or state law or regulation.

## **V. Tax Considerations and Donor Advice**

**A. Receipts:** KGI will issue official receipts for all gifts in compliance with current IRS requirements.

**B. Donor Responsibility:** Donors are solely responsible for determining the tax deductibility of their contributions and are strongly urged to seek independent legal, financial, and tax advice from qualified professionals. KGI staff are prohibited from providing such advice.

**C. IRS Forms:** KGI will adhere to IRS requirements for Form 8283 (Noncash Charitable Contributions) and Form 8282 (Donee Information Return) as applicable.

## **VI. Administration and Authority**

**A. Gift Acceptance Committee Membership:** To ensure cross-functional oversight, the Gift Acceptance Committee (GAC) shall be composed of the following voting members: the Vice President for Advancement (Chair), the Chief Financial Officer (CFO), and the Legal Counsel. The Advancement Operations Manager shall serve as a non-voting secretary to the committee.

**B. Delegated Authority:** The Board of Trustees hereby delegates to the GAC the authority to evaluate, accept, or decline non-standard and complex gifts as defined in Section III and IV of this policy. The GAC is responsible for ensuring that appropriate due diligence (e.g., appraisals, environmental audits, and legal reviews) is conducted prior to acceptance.

**C. Board Referral Thresholds:** The GAC shall refer gifts to the Advancement and Marketing Committee of the Board for final approval if the gift: (1) involves naming rights for facilities or academic programs; (2) meets or exceeds \$1,000,000 in total commitment; or (3) creates significant unbudgeted financial or administrative obligations for the Institute.

## **VII. Policy Review**

This policy will be reviewed annually by the Gift Acceptance Committee and approved by the KGI Board of Trustees to ensure ongoing relevance and compliance.

Approved by Board of Trustees – 02/04/2026

Responsible Officer – Vice President of Advancement

Revisions –