



Subject/Title: Acceptance of Securities as Gifts

Policy Number: 2.11

Date First Adopted: December 1, 2017

Date Revised: February 5, 2021

A. PURPOSE

This policy is to ensure the appropriate acceptance of securities as gifts and applies to all gifts of securities made to the Foundation.

B. POLICY

1. Acceptance of gifts of securities requires the approval of the CEO or designee.
2. Publicly traded securities may be transferred to a designated brokerage account used by the Foundation or delivered physically with the transferor's signature or stock power attached.
3. Closely held securities, which include not only the debt and equity portion in publicly traded companies, but also interests in limited liability partnerships (LLPs) and limited liability companies (LLCs). A qualified appraisal provided by the donor is required for securities where the market value is not readily available.

POLICY APPROVAL

Policy: 2.11 – Acceptance of Securities as Gifts (Revision)

Approval Date: February 5, 2021

E. Blake Paul

E. Blake Paul (Feb 8, 2021 11:03 EST)

Feb 8, 2021

Policy & Governance Committee Chair

Date

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Foundation Board Chair

Date

2/26/2021