



Subject/Title: Acceptance of Real Property Gifts

Policy Number: 2.13

Date First Adopted: December 1, 2017

Date Revised: February 5, 2021

A. PURPOSE

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

B. POLICY

1. Acceptance of real property gifts requires the CEO's written approval.
2. The donor will provide a current appraisal to secure their federal income tax charitable deduction. If a qualified appraisal cannot be obtained by the donor, the Foundation will obtain a qualified appraisal and any associated expenses will be deducted from the charitable portion of the gift or proceeds from its liquidation.

POLICY APPROVAL

Policy: 2.13 Acceptance of Real Property 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

Alice Idurst
Foundation Board Chair

2/26/2021
Date