



肯印美華協會

*The Association of Chinese
Americans in Kentuckiana, Inc.*

Created on Oct. 22, 2018
Approved on Dec. 10, 2018

ACAK Gifts Acceptance Policy and Procedure

GP.20181022

The Association of Chinese Americans in Kentuckiana (ACAK) is a non-profit organization with 501(c)3 tax exempt status. Its missions are to promote the Chinese cultural heritage and enhance cross-cultural understanding, to assist Chinese Americans to better integrate into the mainstream society, and enhance the quality of life and well-being of Chinese Americans and the community-at-large in Kentucky and southern Indiana.

ACAK solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. The following policies and guidelines govern acceptance of gifts made to ACAK for the benefit of any of its operations, programs or services. ACAK urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, such as the resulting tax and estate planning consequences.

For potentially controversial gifts, all decisions to solicit and/or accept will be made by the Board of Directors in consultation with the Officers. The primary consideration will be the impact of the gift on the organization. ACAK has adopted the following Gift Acceptance Policy: When considering whether to solicit or accept gifts, the organization will consider the following factors:

- Values—whether the acceptance of the gift compromises any of the core values of ACAK
- Compatibility—Whether there is compatibility between the intent of the donor and the organization's use of the gift
- Public Relationships—whether acceptance of the gift damage the reputation of ACAK
- Primary Benefit—whether the primary benefit is to ACAK, versus the donor
- Consistency—is acceptance of the gift consistent with prior practice?
- Form of Gift—Is the gift offered in a form that ACAK can use without incurring substantial expense or difficulty?
- Effect on Future Giving—Will the gift encourage or discourage future gifts?

Gifts Generally Accepted without Review

CASH - Cash gifts are acceptable in cash, by check or money order. Gifts in cash form should be received with a written note from the donor and the recipient's (ACAK Officer or delegate) which is acceptable by ACAK's treasurer.

Cash gifts donated to a specific event will be used for the event first and the remainder (ACAK's portion if it is a co-hosted event) will be entered to ACAK's general account. The donor will be acknowledged at



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the event or related promotion media. If the donation is directed to the organization, acknowledgement will be in a thank you letter in form of paper or email as well as on the website.

Gifts Accepted Subject to Prior Review

NON-CASH GIFTS - Gifts in non-cash form are subject to review prior to acceptance. If it is solicited to be used for a specific event, there may be a timeline and other limits, such as accepted only by a certain date before the intended event, minimum or maximum of acceptance. A written note of item's value such as an official itemized receipt, price tag, or a written message of the estimated values from the donor or ACAK delegate is required for the non-cash gifts. A gift that is not used for the intended event will be used for the next event if possible.

Use of Legal Counsel

ACAK will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate.

Review by counsel is recommended for but not limited to:

- A. Gifts of securities that are subject to restrictions or buy-sell agreements.
- B. Documents naming ACAK as trustee or requiring ACAK to act in any fiduciary capacity.
- C. Gifts requiring ACAK to assume financial or other obligations.
- D. Transactions with potential conflicts of interest.
- E. Gifts of property which may be subject to environmental or other regulatory restrictions.

Restrictions on Gifts

ACAK will not accept gifts that fall into the following categories and not limited to (1) would result in ACAK violating its corporate charter, (2) would result in ACAK losing its status as an IRC § 501(c)(3) not-for-profit organization, (3) are too difficult or too expensive to administer in relation to their value, (4) would result in any unacceptable consequences for ACAK, (5) printed with donor's company logo, or (6) are for purposes outside ACAK's mission. Decisions on controversial donations, the restrictive nature of a gift, and its acceptance or refusal shall be made by the ACAK Officers, in consultation with the Board of Directors.

Amendment of the Policies

The policies will be reviewed annually by the Officers for any possible changes. It can be amended as needed. All the changes must be approved by the Board of Directors.



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References and Additional Readings

- Non-Profit Risk Management Center: Samples of Gifts Acceptance Policies (<https://www.councilofnonprofits.org/sites/default/files/documents/SAMPLE%20Gift%20Acceptance%20Policies.pdf>)
- Donation Policy – Controversial Donations by Emily Chan Category: FUNDRAISING & CHARITABLE GIVING on Nonprofit Law Blog (<http://www.nonprofitlawblog.com/donation-policy-controversial-donations/>)