

Faith Action Network Gift Acceptance and Investment Policy

Approved by the FAN board 9/21/2020

Purpose: The purpose of the Faith Action Network's (FAN) Gift Acceptance and Investment Policy is to encourage gifts from our donors which will enable them to support FAN and its mission during their lifetime and as part of their estate plan. This policy: 1) informs donors and their advisors of the types of current and estate gifts that FAN will accept, 2) provides guidance and best practices to FAN's board, while providing flexibility related to gift acceptance. FAN's board of directors has the final authority to accept or decline gifts of assets.

Legal Counsel: FAN encourages donors to seek their own legal and tax counsel before making a gift. FAN will seek the advice of outside legal counsel as appropriate on matters relating to the acceptance of gifts.

Types of Gifts Accepted:

1. Cash
2. Qualified charitable distributions from an IRA
3. Publicly traded securities
4. Proceeds of life insurance policies as part of an estate plan with FAN as the named beneficiary
5. Retirement accounts such as IRAs as part of an estate plan with FAN as the named beneficiary
6. Interest free loans of a fixed term with the option for redemption or forgiveness at the discretion of the donor
7. Pooled Life Income funds

Types of Gifts Generally Not Accepted:

1. Tangible personal property or real property
2. Closely held securities
3. Charitable gift annuities

Right of Refusal and Exceptions: FAN reserves the right to refuse any gift that it believes is too restrictive in purpose or not in its best interest. Gifts that are too restrictive include gifts that violate the terms of the FAN's governing documents, gifts that may be too difficult or costly to administer, or gifts that are for purposes

inconsistent with or outside of the scope of the mission of the FAN. If a donor wishes to make a gift of a type not generally accepted, the Board of FAN may evaluate the gift and make an exception if it determines that the gift can be readily and easily liquidated.

Conflicts of Interest: The FAN Board will assure itself that FAN staff and board members are circumspect in all dealings with donors in order to avoid even the appearance of any act of self-dealing. Any board member with close connection to a gift of assets will recuse themselves from the decision to accept or decline the gift.

Investments: FAN will maintain an investment account at Fidelity Investments for the purpose of receiving donations of publicly held securities. Subsequent to receipt, the securities will be liquidated within three months and the proceeds transferred to one of FAN's bank accounts.