



GIFT ACCEPTANCE POLICY

I. GENERAL

- A. Gifts to Central Kansas Community Foundation (CKCF) are solicited and accepted as opportunities for donors to express philanthropic concerns for the benefit of our community.
- B. Records are maintained for all gifts.
- C. An appropriate acknowledgment and expression of appreciation is made promptly for every gift.
- D. A list of donors may be published at least annually. All requests of anonymity by donors will be honored.
- E. Relationships with donors are conducted with sensitivity and in a professional manner as outlined in “a Donor Bill of Rights”, (Attachment A), and “Model Standards of Practice for the Charitable Gift Planner”, (Attachment B), and other ethics documents published by professional fund raising organizations with which CKCF is affiliated.
- F. Expenses incurred in connection with making a valid gift, i.e. legal fees, appraisals, etc., are the responsibility of the donor absent action by the Board of Directors of CKCF.
- G. General tax information may be made available to donors; however, the information is not intended to be, nor is it to be presented as, legal or tax advice. Donors shall be advised to seek independent counsel from professional legal and financial advisors regarding specific application of tax laws and other legal or financial considerations related to the gift.
- H. This policy will be used in conjunction with any current federal, state and local laws and regulations that have a necessity to follow for the protection of the community foundation and to provide the best available information for any donor about the gift they are making.
- I. As used in this policy, the following terms are defined as follows:
 - 1. “Board”, “Directors”, “Board of Trustees”, or “Board of Directors” shall refer to the Board Directors of CKCF.
 - 2. “Board Designated Funds” shall refer to those funds which the Board designates for a particular purpose or project.
 - 3. “Donor Advised” shall refer to gifts made with a recommendation by the donor as to how the donor would like to have the gift used. The donor’s recommendation is advisory only and is not a binding directive to the Board of Directors.
 - 4. “Donor Designated” shall refer to gifts made upon specific condition made by the donor as to how the gift is used.
 - 5. “Mission” shall refer to the current Mission Statement adopted by the Board of Directors.

II. UNRESTRICTED GIFTS

- A. Unrestricted gifts will be used according to these policies of the Board of Directors to most effectively support the mission and purposes of CKCF.
- B. Designations may be assigned to unrestricted gifts by the Board of Directors in order to best accomplish the intent of the donor and/or mission of CKCF. If so designated, the funds shall be known as “Board Designated Funds” and such designation may subsequently be modified or removed by the Board.
- C. Unrestricted bequests or estate gifts and unrestricted memorial or tribute gifts will be used in a manner that supports the long-term mission of the foundation.

III. DONOR ADVISED AND DONOR RESTRICTED GIFTS

- A. Donors may enter into an agreement with the foundation to establish a donor-advised fund and to provide donor advisement for recommended distribution of principal or earnings on an ongoing basis. The **Procedure for the Establishment and Operation of Donor-Advised Funds** (Attachment C) sets out the guidelines and requirements for such gifts. Advised gifts will be accepted only after the Board of Directors determines that the donor’s intended purpose is consistent with the mission and needs of Central Kansas Community Foundation and that the gift does not violate applicable state and federal laws. Donor recommendations are advisory only.
- B. Donors may restrict gifts to funds or agencies already approved by the foundation Board of Directors. Designations for funds or agencies not yet approved by the board are received conditionally. If the fund or agency distribution requested is not approved by the board in a reasonable amount of time, the foundation will consult with the donor and, either refund the gift, or apply it to another approved designation with the donor’s approval.
- C. Donor restrictions upon a gift will be honored according to the following guidelines:
 - 1. When accepting a designated gift, the Board of Directors assumes fiduciary responsibilities to comply with restrictions placed on the gift by the donor, even if such restrictions reduce the effectiveness of the gift or reduce tax advantages to the donor.
 - 2. Donors making Donor Designation gifts shall be advised that the Board of Directors may use their variance power to re-direct gifts to another purpose as closely related as possible to their original intent, if in the judgment of the Board of Directors, special purposes or limitations specified in a gift designation become unworkable or otherwise impossible to fulfill.
 - 3. Gifts to campaigns or in response to appeals, where a specific purpose or focus is announced, will be treated as Donor Designated gifts.

IV. RECOGNITION FOR “MEMORIAL” AND “NAMING/TRIBUTE” GIFTS

- A. All memorial/tribute gifts, irrespective of amount, may be published in periodic gift reports and may include the name of the person memorialized and the name(s) of the donor(s), unless otherwise directed by the donor(s).
- B. The record of all memorial/tribute gifts may be kept open to allow additional gifts to be recorded at any time.

- C. Where possible, details of special public acknowledgment of memorial/tribute gifts may be coordinated with the donor or a family representative.
- D. Memorial designations may be initiated by the Board.

V. GIFTS OF REAL AND PERSONAL PROPERTY

- A. Documentation of the donor's ownership of property may be required.
- B. Property received as an unrestricted gift shall be sold at the earliest reasonable time a sale can be arranged, unless the item is of special use to CKCF for income or other purposes, or unless otherwise directed by the Board of Directors.
- C. While CKCF values the counsel of the donor regarding the most advantageous disposition of a property gift, it will make efforts to inform the donor regarding the implications of prearranged sales or other arrangements which could result in unwelcome tax liabilities for the donor.
- D. Gift of Real Estate:
 - 1. A gift of real estate shall be accepted only after approval by the Board of Directors.
 - 2. Evidence of clear title is ordinarily required prior to approval by the Board of Directors. If encumbered, an assessment will be made regarding the desirability of ownership by CKCF before accepting the gift.
 - 3. Before approval of a gift of real estate, a report from staff is required regarding environmental risk factors. Such report shall include a recommendation that the property be classified according to the following risk category descriptions:
 - a. Very Safe Property. This would include residential property. The Board may accept the gift on the basis of review by staff or other agent of CKCF.
 - b. Marginal Property. If there has been commercial use or the first view reveals potential risks, a Phase One Environmental Impact Survey may be required by the Board of Directors.
 - c. Industrial or Chemically Exposed Property. If there has been significant chemical or industrial use, a Phase Two Environmental Impact Study will be required by the Board.
 - 4. The following items for collection are a guideline and may apply in part or whole depending on nature of the property and this too is not an exhaustive list of requirements.
 - A. General Information Request
 - Donor Name
 - Donor DOB
 - Donor Contact Information:
 - Mailing Address, Phone and alternative contact if available
 - Tax Bracket

- Value of Property
- Cost Basis

B. Suggested Checklist

Checklist for real estate to be gifted to the CKCF for resale:

1. Donor reviews this policy and checklist with their financial advisor.
2. Donor or fund holder's attorney or financial advisor:
 - a. Executes title search to be sure property is free of liens; and presents title search document to CKCF.
 - b. Provides one appraisal real estate's value from a qualified licensed appraiser.
3. Donor or fund holder's attorney prepares a document that deeds the appraised lien-free real estate over to the CKCF in care of the Fund Name.
4. CKCF legal counsel reviews title search, appraisal and deed transfer document.
5. Donor pays all real estate taxes due to the date of gift.
6. Buyer pays all real estate taxes due from date gift.
7. The CKCF assesses for insurance needs on the gifted property.
8. The CKCF accepts the gift after a period of study of marketability of the property.
9. The CKCF provides a gift receipt to the owner for the appraised value of Real Estate Gift Policy.
10. The real estate is sold and the proceeds minus sales fees, direct legal and insurance expenses are deposited into the fund.

VI. LIFE INCOME GIFTS

Gifts of real estate or other property that may be hard to value or may otherwise be expected to produce variable income shall not be accepted as funding for Charitable Gift Annuities or Charitable Remainder Annuity Trusts absent action by the Board Directors. Staff will work with donors and their advisors to determine the instrument of giving that best suits the circumstances.

VII. CURRENT GIFTS

Gifts of cash

No specific policy or prior approval required.

Gifts of securities

Stock power required if stock certificate is received. CKCF may open an account with donor's broker if street-name stock is to be transferred. Under normal circumstances, CKCF will liquidate the securities immediately.

Real estate

Board approval required. Environmental risk to be evaluated for each property. We are open to discussing partial interests, bargain sales, and life estate arrangements on real estate gifts.

Gifts of farm

Commodities should be transferred to CKCF's name at the grain elevator or sale barn, then sold immediately by CKCF. No additional approval required.

Closely held corporate stock

Board of directors' approval required after examining pertinent facts regarding the corporation, possibility of future sale of the closely held stock, etc.

Business inventory, equipment

Gifts of equipment, raw materials, vehicles, etc. which fit the quality specifications of CKCF (or other receiving charity) may be received after approval of the receiving charity. Valuation will be the responsibility of the donor.

Gifts in excess of \$1,000 value will require the approval of the board of directors.

I. DEFERRED GIFTS

Charitable Gift Annuities

Gift annuities for up to \$100,000 per donor may be issued at prevailing rates not to exceed those set by the American Council on Gift Annuities for the age of the donor(s). Cash or securities may be received as principal. Funding with other property requires approval of the board.

Pooled Income fund

Most often CKCF would not manage a PIF. We will recommend provider options to individuals who wish variable life income with remainder interest to CKCF.

Life insurance

CKCF will accept gifts of life insurance policies on individuals; donor to make donations of premium amounts, CKCF to make payments. If donor fails to make donation, board of directors will determine whether or not to continue premium payments on its own.

Qualified retirement funds

Generally available to charity only at death of donor; penalties and income tax may apply to donor if given during lifetime. CKCF will encourage contingent beneficiary designation of charity.

IX. TRUSTS, DIRECTORSHIP

Revocable living trusts

CKCF will not agree to serve as director of any revocable living trusts.

Personal representative

CKCF will not agree to serve as personal representative or executor of any estate plan.

Charitable trusts (either remainder or lead trusts)

All proposals for CKCF to serve as trustee of a charitable trust shall be reviewed and approved by the board of directors.

X. DISTRIBUTION AGREEMENTS

CKCF may consent, at the donor's request, to distribute current gifts to multiple charities through the foundation's Community Gift Fund. CKCF receives recommendations for distribution of donor-advised funds under its Procedure for the Establishment and Operation of Donor-advised funds. The board has a preference that the majority of the funds to be distributed for each donor should benefit health care and social services agencies in the CKCF service area. For each agency receiving a distribution, CKCF will maintain a file documenting the agency's eligibility for charitable contributions under the IRS code.

Deferred gift arrangements, including charitable gift annuities, that name CKCF as beneficiary without any such distribution or donor-advisement agreement become the unrestricted property of CKCF to be used in its exempt purpose.

XI. FUND TYPES

Central Kansas Community Foundation offers several different types of funds.

These include:

Unrestricted Funds. Gifts to these funds help the Foundation help our community. The Foundation makes distributions to support effective work of charitable organizations throughout the area we serve.

Field of Interest Funds. These funds support a charitable purpose designated by the fund's donor or donors. Distributions are determined by the Foundation consistent with the fund's purposes. Where appropriate, the Foundation may create an advisory committee to make recommendations for distributions.

Designated Funds. These funds support a charitable organization designated by the fund's donor or donors. Distributions generally are determined by applying the Foundation's spending policy to the assets held in the fund.

Agency/Organizational Endowments. These funds are created by charitable organizations that designate themselves as the fund's beneficiary. Distributions generally are determined by applying the Foundation's spending policy to the assets held in the fund.

Scholarship Funds. These funds provide financial assistance to students at schools, colleges, and universities. Scholarship funds can also support vocational training and assistance in paying for special courses. Donors recommend eligibility criteria and may serve on selection committees.

Donor Advised Funds. Donors recommend grants to charitable organizations.

Disaster Relief/Community Response and Emergency Hardship Funds. Contributions to these funds help people in time of need and help our community recover when disasters strike. The Foundation makes distributions from these funds to support effective organizations that provide assistance to individuals and community organizations.

VARIANCE POWER

Sometimes a fund just doesn't work anymore. Scientists discover a cure for polio. A charitable organization goes out of existence. The Foundation has the ability to address these situations through its variance power. This power gives the Foundation's board the ability to make changes to a fund when its purpose is no longer necessary, can no longer be fulfilled, or has become inconsistent with the charitable needs of the community. This power to update funds helps protect donors by avoiding the need for complex and costly legal proceedings.

XII. EXCESS BUSINESS HOLDINGS GUIDELINES

CKCF will identify and monitor any new gift to a donor advised fund of any interest qualifying as an "excess business holding" under the Pension Protection Act of 2006 (PPA). CKCF will exercise its best effort to dispose of the contributed interest at the best possible price within five years of the date of the gift, as required under the PPA. In any event, CKCF will dispose of any excess business holding prior to the five year limit, except in the event that the Treasury Department grants an additional five year holding period. CKCF will notify potential donors of such interests of this requirement prior to the contribution of such interest.

Notwithstanding any other provisions hereof, CKCF shall not accept any gift of an interest in a business enterprise for a donor advised fund that would subject the Foundation to tax under section 4943 of the Internal Revenue Code concerning "excess business holdings".

A. TREATMENT OF EXCESS BUSINESS HOLDINGS

1. Overview

Under the Pension Protection Act of 2006 (PPA), the private foundation excess business holdings rules now apply to donor advised funds as if they were private foundations. That is, the holdings of a donor advised fund in a business enterprise, together with the holdings of persons who are disqualified person with respect to that fund, may not exceed any of the following:

- Twenty percent of voting stock of an incorporated business
- Twenty percent of the profits interest of a partnership or joint venture or the beneficial interest of a trust or similar entity

Ownership of unincorporated businesses that are not substantially related to the fund's purposes is also prohibited.

Donor advised funds receiving gifts of interests in a business enterprise after the date of the PPAs' enactment (August 17, 2006) will have five years to divest holdings that are above the permitted amount, with the possibility of an additional five years if approved by the Secretary of the Treasury. Funds that currently hold such assets will have a much longer period to divest under the same complicated transition relief given to the private foundation in 1969.

2. What is a business enterprise?

A "business enterprise" is the active conduct of a trade or business, including any activity which is regularly carried on for the production of income from the sale of goods or the performance of services. Specifically excluded from the definition are:

- Holdings that take the form of bonds or other debt instruments unless they are a disguised form of equity
- Income from dividends, interest, royalties and from the sale of capital assets
- Income from leases unless the income would be taxed as unrelated business income
- "Functionally-related" business and program-related investments
- Businesses that derive at least 95 percent of their income from passive sources (dividends, interest, rent, royalties, capital gains). This will have the effect of excluding gifts of interests in most family limited partnerships, and other types of holding company arrangements.

3. What is a disqualified person?

Donors and persons appointed or designated by donors are disqualified persons if they have – or reasonably expect to have – advisory privileges with respect to the donor-advised fund by virtue of their status as donors. Members of donors' and advisors' families are also disqualified, but the section does not define "family" and does not cross-reference either section 4958 or 4946 for the definition. Finally, the term includes 53-percent-controlled entities as defined in section 4958(f) (3).

A DONOR BILL OF RIGHTS

DEVELOPED BY:



Association of Fundraising Professionals (AFP)



Association for Healthcare Philanthropy (AHP)



Council for Advancement and Support of Education (CASE)



Giving Institute: Leading Consultants to Non-Profits

PHILANTHROPY is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

I

To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.

II

To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.

III

To have access to the organization's most recent financial statements.

IV

To be assured their gifts will be used for the purposes for which they were given.

V

To receive appropriate acknowledgement and recognition.

VI

To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.

VII

To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.

VIII

To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.

IX

To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.

X

To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

Attachment B

Model Standards of Practice for the Charitable Gift Planner

Preamble

The purpose of this statement is to encourage responsible gift planning by urging the adoption of the following Standards of Practice by all individuals who work in the charitable gift planning process, gift planning officers, fund raising consultants, attorneys, accountants, financial planners, life insurance agents and other financial services professionals (collectively referred to hereafter as "Gift Planners"), and by the institutions that these persons represent.

This statement recognizes that the solicitation, planning and administration of a charitable gift is a complex process involving philanthropic, personal, financial, and tax considerations, and often involves professionals from various disciplines whose goals should include working together to structure a gift that achieves a fair and proper balance between the interests of the donor and the purposes of the charitable institution.

I. Primacy of Philanthropic Motivation

The principal basis for making a charitable gift should be a desire on the part of the donor to support the work of charitable institutions.

II. Explanation of Tax Implications

Congress has provided tax incentives for charitable giving, and the emphasis in this statement on philanthropic motivation in no way minimizes the necessity and appropriateness of a full and accurate explanation by the Gift Planner of those incentives and their implications.

III. Full Disclosure

It is essential to the gift planning process that the role and relationships of all parties involved, including how and by whom each is compensated, be fully disclosed to the donor. A Gift Planner shall not act or purport to act as a representative of any charity without the express knowledge and approval of the charity, and shall not, while employed by the charity, act or purport to act as a representative of the donor, without the express consent of both the charity and the donor.

IV. Compensation

Compensation paid to Gift Planners shall be reasonable and proportionate to the services provided. Payment of finder's fees, commissions or other fees by a donee organization to an independent Gift Planner as a condition for the delivery of a gift is never appropriate. Such payments lead to abusive practices and may violate certain state and federal regulations. Likewise, commission-based compensation for Gift Planners who are employed by a charitable institution is never appropriate.

V. Competence and Professionalism

The Gift Planner should strive to achieve and maintain a high degree of competence in his or her chosen area, and shall advise donors only in areas in which he or she is professionally qualified. It is a hallmark

of professionalism for Gift Planners that they realize when they have reached the limits of their knowledge and expertise, and as a result, should include other professionals in the process. Such relationships should be characterized by courtesy, tact and mutual respect.

VI. Consultation with Independent Advisers

A Gift Planner acting on behalf of a charity shall in all cases strongly encourage the donor to discuss the proposed gift with competent independent legal and tax advisers of the donor's choice.

VII. Consultation with Charities

Although Gift Planners frequently and properly counsel donors concerning specific charitable gifts without the prior knowledge or approval of the donee organization, the Gift Planner, in order to insure that the gift will accomplish the donor's objectives, should encourage the donor early in the gift planning process, to discuss the proposed gift with the charity to whom the gift is to be made. In cases where the donor desires anonymity, the Gift Planner shall endeavor, on behalf of the undisclosed donor, to obtain the charity's input in the gift planning process.

VIII. Description and Representation of Gift

The Gift Planner shall make every effort to assure that the donor receives a full description and an accurate representation of all aspects of any proposed charitable gift plan. The consequences for the charity, the donor and, where applicable, the donor's family, should be apparent, and the assumptions underlying any financial illustrations should be realistic.

IX. Full Compliance

A Gift Planner shall fully comply with and shall encourage other parties in the gift planning process to fully comply with both the letter and spirit of all applicable federal and state laws and regulations.

X. Public Trust

Gift Planners shall, in all dealings with donors, institutions and other professionals, act with fairness, honesty, integrity and openness. Except for compensation received for services, the terms of which have been disclosed to the donor, they shall have no vested interest that could result in personal gain.

Adopted and subscribed to by the National Committee on Planned Giving and the American Council on Gift

Attachment C



Procedure for the Establishment and Operation of Donor-Advised Funds

Definition Under the Pension Protection Act of 2006, a DAF is defined as a fund or account:

- (i) which is separately identified by reference to contributions of a donor or donors,
- (ii) which is owned and controlled by a sponsoring organization, and
- (iii) with respect to which a donor (or any person appointed or designated by such donor) has, or reasonably expects to have, advisory privileges with respect to the distribution or investment of amounts held in such fund or account

So much more than a one-time contribution to a worthy cause, an endowed gift, regardless of size, continues to give indefinitely, tripling from its initial financial gift over an average lifetime.

General Information & Benefits

- Donor-Advised Funds at a community foundation, such as the Central Kansas Community Foundation, enable charitably inclined individuals to play an active role in grant-making without incurring the paperwork, taxes and administrative expense of maintaining a private foundation.
- Donor-Advised Funds can be established by an individual or couple, a family, a business or any other group of people with shared charitable interests.
- Donor-Advised Funds allow Donors to personally receive a tax deduction, and at the same time benefit their community by advising the Foundation of their charitable intentions in perpetuity.
- Donor-Advised Funds give Donors the opportunity to work with the Foundation's professional program staff in making grant decisions. Staff members are knowledgeable about the needs and resources of our area and can help you request and evaluate proposals or explore new areas of grant making.
- The names of Donor-Advised Funds are identified to grantees, unless requests to remain anonymous.
- As is true of all funds of the Central Kansas Community Foundation, Donor-Advised Funds are considered components of the Foundation. They are subject to the terms and conditions of its Articles of Incorporation. Donor-Advised Fund guidelines are subject to change from time to time by approval of the Foundation Board of Directors.

Establishing a Fund

- A Donor-Advised Fund at Central Kansas Community Foundation is established in three steps:

- Both you and a representative of the Foundation sign a short agreement
- The Foundation's Board or Executive Committee approve the creation of the Fund
- Assets are transferred to the newly created Fund

The minimum required to establish an Endowed Donor-Advised Fund is \$10,000. The donation to establish a Fund can be made with a gift of cash, stock or other assets. Donor may establish fund with less than \$10,000; however distribution will not occur until minimum threshold is reached.

Fund Name

Donors may determine the name of their Fund. Donor-Advised Funds can carry the name of the Donor, family, company, or someone the Donor wishes to honor. All grants from the Fund are made in the name of the fund, in perpetuity. Donors who prefer anonymity can choose names that reflect their Funds' charitable purposes.

Endowments

When establishing a Fund, you may choose whether to make it endowed or non-endowed. If it is endowed, only a fixed percentage as established by the Foundation Spending Policy may be used for grants to charities or board-approved charitable initiatives. If it is non-endowed, the entire corpus may be used for grants. Endowments are designed to last in perpetuity while non-endowed funds may be completely depleted.

The original idea behind the creation of Central Kansas Community Foundation was to establish an endowment for the community to help future generations meet unforeseen community needs. It is in this spirit that Central Kansas Community Foundation encourages that Donor-Advised Funds be endowed. However, it is important that you establish the fund that works best for you. For some donors, that is a non-endowed fund.

Investments

Donor-Advised Funds are component funds of Central Kansas Community Foundation. As such, the Foundation's Finance/Investment Committee and Board determine how the funds are invested. Under the Foundation's unitized accounting system, each Donor-Advised Fund is attributed a percentage share of a specific Central Kansas Community Foundation investment portfolio. This allows Donor-Advised Funds to take advantage of lower money management fees, investment diversity, and investment vehicles that are available only to larger investors or foundations.

Grants and Distributions

Grants from Donor-Advised Funds must be recommended in writing, according to the process established and approved through the Fund agreement. The Central Kansas Community Foundation can provide a grant recommendation form. Grants can be recommended at any time and are almost always acted upon within one week or less. Upon request, the Foundation will research prospective grantees.

Under applicable tax rules, all grants must be approved by Central Kansas Community Foundation. Grant recommendations by donors will, in each case, be evaluated independently by the Foundation staff to determine if they are consistent with the purposes of the Foundation and of the particular Fund and whether they meet the needs of the community as identified by the Board of Directors. The staff and Board of Directors will give the Donor's recommendations careful and thoughtful consideration. Donors should understand that their recommendations are advisory in nature and will not be binding on the Board of Directors, which legally must retain final responsibility for all distributions made from the

Foundation.

No distributions may be made from the Fund to private non-operating foundations, nor will distributions be made to satisfy a legally enforceable pledge or obligation of any person, including the Donor. No Donor, Donor- Advisor, or related party may receive more than an incidental benefit from a Fund distribution including, but not limited to, a grant, loan, compensation, expense reimbursement, or similar payment. The IRS prohibits Donor-Advised Funds from making distributions to individuals or distributions to entities for the benefit of a specified individual.

Donors may recommend a grant to any qualified charity, regardless of its location. For the purposes of distribution, a qualified public charity is any tax-exempt charitable organization that meets the qualifications set forth by sections 170(c) or 501(c)(3) and 170(b)(1)(a)(vi) of the Internal Revenue Code.

The Central Kansas Community Foundation strongly recommends that the minimum amount for a grant from a Donor-Advised Fund be \$250. The Foundation's grants made from unrestricted funds over the previous five years shall be evidence of the needs and the organizations the Foundation has found most deserving of support.

If a Donor-Advisor or Designee-Advisor has not submitted recommendations for three years, the Foundation may deem that the Donor or Designee-Advisor has no further interest in advising with respect to the Fund. At that time, the Board of Directors will use its own discretion in allocating such funds in a manner that is consistent with the mission of the Foundation and with the intent of the particular Fund.

The Foundation staff will attempt to meet at least annually with Donor- Advisors in order to review the recommended annual grant distribution amount from the Donor-Advised Fund, if endowed, as established by the Foundation Spending Policy. In addition, the Foundation staff will collect information on nonprofit organizations of interest, the programs they offer, opportunities for support, and provide suggested uses for Donor grant recommendations.

Additional Contributions

Contributions to the Fund can be made at any time, in any amount, by anyone.

Fund Raising

The Central Kansas Community Foundation does not raise money for individual Donor-Advised Funds. We can, however, provide assistance with material design so that others can contribute to a Fund (depending on volume a nominal fee may be required). We can also provide advice should Donors choose to conduct special events to raise money for their Fund. It is recommended that any special fundraising event net at least 50% of the gross to benefit the Fund. Additional policy/procedures for Fundraising Events, see separate policy.

Reports

Donors will be provided with financial statements at least quarterly once a fund agreement is in place, showing the market values of their Fund, gifts and grants made to the Fund, and any administrative charges. The Foundation provides for all accounting, auditing, and tax returns regarding the Fund.

Publicity and Acknowledgments

Funds can be as public or as anonymous as the Donor desires. Some Donors want complete anonymity. Typically, the Foundation's Annual Report lists each Donor-Advised Fund and the agencies (with or without specific dollar amounts) that received grants. When a grant is awarded, all grantees are notified of the Donor unless the Foundation is requested to keep the Donor's identity confidential.

Fees

The Foundation charges Donor-Advised Funds a fee for the administrative services it provides. The organizational current fee schedule and spending policy are available upon request. These are subject to change.

Termination

The Foundation recommends that all Donor-Advised Funds terminate at some point. We recommend that the duration of the Advised Fund be no longer than 30 years or, if shorter, the lifetimes of the donor and spouse. In any event, no Fund may continue as an Advised Fund past the lifetime of the last survivor of the youngest generation of the Donor's family that has members now living unless specifically noted for succession generations in the memorandum.

For further information, please contact Angie Tatro, Executive Director at 316.283.5474.

The Central Kansas Community Foundation does not provide legal or financial advice. You are encouraged to contact your legal and financial advisors when considering establishing a fund or making a planned gift to The Central Kansas Community Foundation.