



AACORN Farm, Inc. Gift Acceptance Policy

Board Approved February 2025

AACORN

AACORN Farm, Inc. Gift Acceptance Policy

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

Use of Legal Counsel

AACORN Farm, Inc. will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- A. Gifts of securities that are subject to restrictions or buy-sell agreements.
- B. Documents naming AACORN Farm, Inc. as trustee or requiring AACORN Farm, Inc. to act in any fiduciary capacity.
- C. Gifts requiring AACORN Farm, Inc. 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

AACORN Farm, Inc. will not accept gifts that (a) would result in AACORN Farm, Inc. violating its board by-laws (b) would result in AACORN Farm, Inc. losing its status as an IRC §501(c)(3) not-for-profit organization, (c) are too difficult or too expensive to administer in relation to their value, (d) would result in any unacceptable consequences for AACORN Farm, Inc., or (e) are for purposes outside AACORN Farm, Inc.'s mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Finance Committee, in consultation with the Executive Director.

Gifts Generally Accepted Without Review

- **Cash:** Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, and name of the card holder as it appears on the credit card.
- **Marketable Securities:** Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees)

attached. All marketable securities will be promptly reviewed upon receipt. Sale or investment of these marketable securities will be determined under the direction of AACORN's Finance Committee with consultation of the Executive Committee, if needed. In some cases, marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Finance Committee with consultation of the Executive Committee, if needed.

- Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans. Donors are encouraged to make bequests to AACORN Farm, Inc. under their wills, and to name AACORN Farm, Inc. as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- Charitable Remainder Trusts. AACORN Farm, Inc. will accept designation as a remainder beneficiary of charitable remainder trusts.
- Charitable Lead Trusts. AACORN Farm, Inc. will accept designation as an income beneficiary of charitable lead trusts.

Gifts Accepted Subject to Prior Review

Certain forms of gifts or donated properties may be subject to review prior to acceptance.

Examples of gifts subject to prior review include, but are not limited to:

- Tangible Personal Property: The Finance Committee shall review and determine whether to accept any gifts of tangible personal property considering the following factors: Does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying including, insurance, property taxes, mortgages, notes, or the like, for the property for which the organization may be responsible? Is the title/provenance of the property clear?
- Life Insurance: AACORN Farm, Inc. will accept gifts of life insurance where AACORN Farm, Inc. is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.
- Real Estate: All gifts of real estate are subject to review by the Finance Committee. Prior to acceptance of any gift of real estate other than a personal residence, AACORN Farm, Inc. shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, AACORN may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include: Is the property useful for the AACORN's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs including insurance, property taxes, mortgages, notes, or the like or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

AACORN Farm, Inc. reserves the right to review any gifts at any time to ensure alignment with the mission and values of the organization.

Adopted: February 2025