



Bipartisan Policy Center

GIFT ACCEPTANCE POLICY

The Bipartisan Policy Center (“BPC”) is a Delaware, nonprofit corporation. BPC’s mission is to actively foster bipartisanship by combining the best ideas from both parties to promote health, security, and opportunity for all Americans.

BPC is recognized by the Internal Revenue Service as exempt from federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986. Donations to BPC, are tax deductible to the fullest extent of the law. Gifts made in support of the Bipartisan Policy Center’s 501(c)(4), Bipartisan Policy Center Action, are not tax-deductible and do not fall under this agreement.

This Gift Acceptance Policy was approved by the Executive Committee of BPC on June 8, 2023.

1. STATEMENT OF PURPOSE

This policy is intended to assist development professionals and volunteers working with donors in making gifts to BPC. While the policies and procedures set forth are meant to be comprehensive, they will not be exhaustive of every type of gift asset, structure, or circumstance. By setting forth management policies relating to the types of acceptable gifted assets, gift forms and gift administration, this document will guide BPC staff and volunteers in cultivating and accepting gifts. Donations and other forms of support will generally be accepted from individuals, partnerships, corporations, and foundations.

2. RESPONSIBILITY TO DONORS

BPC believes in the Association of Fundraising Professionals’ 10-part Donor Bill of Rights and has made a commitment to a donor-centric philanthropic approach. BPC asserts that donors have the following rights :

- 2.1. To be informed of BPC mission, of the intended use of a gift and the ability of BPC to use the funds as the donor intends.
- 2.2. To be informed of the identity of BPC Board of Directors and to expect the Board to exercise prudent judgment in its governance responsibilities.
- 2.3. To see a copy of BPC’s most recent audited financial statements.
- 2.4. To be assured that if a gift is offered to and accepted by BPC, BPC will use the funds for the purposes for which the gift was given.
- 2.5. To receive appropriate acknowledgment and recognition of the gift made.



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- 2.6. To be assured that information about their donation will be handled with respect and confidentiality.
- 2.7. To expect that all relationships with the individuals representing BPC will be handled in a professional manner. To be informed of whether those seeking donations are volunteers, employees of BPC or hired solicitors.
- 2.8. To have the opportunity to delete his or her name from mailing lists of BPC.
- 2.9. To have the opportunity to ask questions during any phase of the relationship and to receive prompt, truthful and forthright answers.

3. GENERAL POLICIES

- 3.1. **Acceptance Authority.** An Executive Team, consisting of the President/Chief Executive Officer (CEO), Chief Operating Officer (COO), Vice President of Finance, and Chief Development Officer (CDO) of BPC, have the ultimate administrative responsibility for determining the use of both unrestricted and restricted gifts. The Executive Team will determine, in its sole discretion, whether to consult with the Finance or other appropriate committee of the Board of Directors on gift acceptance issues, as appropriate. Accepted gifts may include donations of restricted and unrestricted cash and publicly traded stock so long as gifts are in support of the mission of BPC. While third party professionals may be consulted in making acceptance decisions and subject to professional written contracts for services, BPC will not pay a “finder’s fee” for any gift directed to it.
- 3.2. **Declining Gifts.** No gift shall be accepted if doing so is in violation of applicable federal or state law, this policy, or otherwise not in the best interest of BPC. If a gift is declined, that decision shall be communicated to the donor or his or her professional advisors in a timely manner. The offer and non-acceptance of the gift will be made a part of the donor’s record. BPC reserves the right to decline any gift at its discretion. BPC will not accept gifts that would result in violation of BPC’s charter; loss of status as an IRS 501(c)(3) not-for-profit organization; any unacceptable consequences for BPC; gifts that are too difficult or too expensive to administer in relation to their value; or gifts that are for purposes outside BPC’s mission.
- 3.3. **Moral Turpitude.** At any time, should information about a past or current donor emerge that, had it been known previously, would have led BPC not to accept the original gift or violated the policy on acceptance of gifts, management may take steps to distance BPC from that donor by removing their name from current-use or endowed funds, physical spaces, etc.



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4. CLASSIFICATION OF GIFTS

- 4.1. Unrestricted Gifts. To provide BPC with maximum flexibility in the pursuit of its mission, donors shall always be encouraged to consider unrestricted gifts or gifts restricted to budgeted priorities of the organization.
- 4.2. Budgeted Programs. BPC may accept gifts restricted to specific budgeted programs and purposes, including the following.
- 4.3. Endowed Funds. A minimum gift of \$10,000,000 is required for the establishment of an endowment fund. Gifts of lesser amounts may be, at the donor's discretion, directed to BPC's existing investment portfolio.
- 4.4. Other Restrictions on Gifts. Subject to these policies, BPC may accept gifts restricted to non-budgeted programs and purposes with approval by BPC's Executive Team. BPC reserves the right to decline gifts which are too restrictive in purpose, too difficult to administer, discriminatory in purpose or for other purposes outside of BPC's mission.

5. GIFTS ACCEPTED AND ACCEPTANCE CRITERIA

The following criteria govern the acceptance of each gift form:

- 5.1. Cash: Cash is acceptable in any form, including by check and credit card. Automated Clearing House (ACH) electronic, bank-to-bank transfers are preferred.
- 5.2. Marketable Securities: BPC can accept publicly traded securities and closely-held securities.
 - 5.2.1 Publicly Traded Securities: Marketable securities may be electronically transferred to an account maintained by BPC at a brokerage firm for use by BPC or delivered by mail to BPC accompanied by the transferor's signature or stock power. As a general rule, all marketable securities shall be sold upon receipt. In some cases, marketable securities may be restricted by applicable securities laws; in such instance, the final determination on acceptance of the restricted securities shall be made by the Executive Team.
 - 5.2.2 Closely Held Securities: Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in LLPs and LLCs or other ownership forms, can be accepted subject to the approval of the Executive Team. However, the following must be determined prior to acceptance:
 - There are no restrictions on the security that would prevent BPC from ultimately converting the assets to cash;
 - The security is marketable; and
 - The security will not generate any undesirable tax consequences for BPC when compared to projected income.



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If potential problems arise on initial review of the security, further review and recommendation by an outside professional or legal counsel may be sought before making a final decision on acceptance of the gift. The final determination on acceptance of closely held securities shall be made by the Executive Team. Every effort will be made to sell non-marketable securities as quickly as possible.

- 5.3. **Tangible Personal Property:** All gifts of tangible personal property shall be examined in light of the following criteria. The final determination on acceptance of gifts of tangible personal property shall be made by the Executive Team.
- Does the property fulfill the mission of BPC?
 - Is the property marketable?
 - Are there any undue restrictions on the use, display, or sale of the property?
 - Are there any carrying costs for the property?
- 5.4. **Real Estate:** Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest.
- 5.4.1. Prior to acceptance of real estate, BPC shall require an initial environmental review of the property to ensure that the property has no environmental damage. In the event that the initial inspection reveals a potential problem, BPC shall retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall generally be an expense of the donor.
- 5.4.2. A title search shall be obtained by BPC prior to the acceptance of a real property gift. The cost of this title search shall generally be an expense of the donor. The Executive Team and legal counsel shall approve all gifts of real property prior to acceptance.
- 5.4.3. Criteria for acceptance of the property shall include satisfactory answers to the following:
- Is the property useful for the purposes of BPC?
 - Is the property marketable?
 - Are there any restrictions, reservations, easements, or other limitations associated with the property?
 - Are there carrying costs, which may include insurance, property taxes, mortgages, notes, or similar costs associated with the property?
 - Does the environmental audit reflect that the property is not damaged?
- 5.5. **Life Insurance; Charitable Gift Trusts:** BPC will evaluate on a case-by-case basis any offer of an insurance policy as a charitable gift and on charity gift annuities and trusts. Consideration shall be given to the value of the policy or trust gift, the anticipated timing of the gift, the solvency of the insurer, and other relevant factors as deemed appropriate.



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- 5.5.1. Before a life insurance policy can be accepted and recorded as a gift, BPC must be named as the irrevocable owner of the insurance policy and the named beneficiary must be BPC. The gift will be valued at its interpolated terminal reserve value (similar to the cash surrender value) upon receipt. If the donor contributes future premium payments, BPC will accept and acknowledge the entire amount of the additional premium payment as a gift in the year that it is made.
- 5.5.2. BPC will not act as the trustee of a revocable trust, executor, personal representative, conservator or guardian of the person or assets of a donor.
- 5.5.3. All proceeds realized from any insurance policy shall be distributed in keeping with donor designations and restrictions.
- 5.6. Cryptocurrency: BPC does not accept gifts of cryptocurrency directly, however, through a partnership with Crypto for Charity, donors can make gifts of cryptocurrency. Cryptocurrency is liquidated the same day the gift is made, and the cash is transferred to BPC.

6. GIFT ACKNOWLEDGMENT AND STEWARDSHIP

BPC will be responsible for good stewardship toward its donors.

- 6.1. Cash gifts will be acknowledged within ten business days or less. An automatic receipt is sent for all gifts made online.
- 6.2. BPC will provide an electronic receipt to all donors acknowledging their gifts.
- 6.3. BPC shall comply with the Statements of Financial Accounting Standards relating to not-for-profit organizations as established by the Financial Accounting Standards Board.
- 6.4. An annual report may be prepared in which the gratitude of BPC will be expressed to its many categories of donors and stakeholders. A donor will be recognized in each year for which their gift is designated.
- 6.5. For acknowledgment and recognition purposes, gifts to BPC will be considered public in nature except those gifts specifically designated by the donor as "anonymous."
- 6.6. BPC may offer individual major donors the opportunity to name a fund or physical space for gifts or pledges of at least \$5,000,000. Naming opportunities must be approved by BPC's President and CEO.

7. OUTSIDE COUNSEL



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- 7.1. BPC will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for: Gifts of securities that are subject to restrictions or buy-sell agreements; transactions with potential conflicts of interest; gifts of tangible personal property and property which may be subject to environmental or other regulatory restrictions; and life insurance. BPC will accept gifts of life insurance where BPC 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.
- 7.2. BPC 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. This policy governs acceptance of gifts made to BPC for the benefit of any of its operations, programs, or services.

8. PERIODIC REVIEW

This policy will be revisited periodically. Any corrections of or amendments to these policies and procedures shall be approved by BPC's Executive Team. The policy will be posted on BPC's website for full transparency.