

Subject: Acceptance of Gifts, Donations, and Bequests

Purpose: To Establish a Policy for the Acceptance of Gifts, Donations, and Bequests

The Golden Rain Foundation may solicit/accept any gift, donation, or bequest, subject to review and approval by the Board in accordance with the following requirements:

1. A detailed description of the proposed gift, including estimated value and costs of installation and maintenance shall be furnished to the Chief Executive Officer by the donor.
2. The Chief Executive Officer shall determine whether to recommend acceptance of the gift based on all relevant factors, including but not limited to liability considerations, maintenance costs, if any, need, utility, character or the donation and suitability of the gift for community use.
3. The Chief Executive Officer will make a recommendation to the GRF Board to reject, accept without conditions or accept subject to specific conditions to be provided to the donor.
4. Proposed gifts of financial assets or personal property not affixed to real property may be accepted on authority of the Chief Executive Officer who shall report such acceptance to the Board of Directors at the earliest opportunity.
5. Any donation of personal property affixed to real property such as monuments and/or memorials shall be subject to approval/determination by the GRF Board as to appearance, material, selection, location, installation, use and in all other respects shall be subject to the discretion of the GRF Board.
6. Any donation of real property must be approved by the GRF Board.
7. Commemorative IDs on any item or facility is by the express permission of the GRF Board.
8. Unless otherwise expressly approved by the Board, Commemorative IDs on trees shall be limited to tree rings.
9. Unless otherwise agreed to in writing by the GRF Board, GRF reserves the right to remove, relocate, or reallocate for other use, any item of donated property at any time.
10. It shall be understood that unless agreed to in writing by the Board and properly recorded with the county, no item of donated property shall be perpetual in nature.

11. Any donation requiring ongoing maintenance/expenses may be conditioned upon the donor funding an appropriate reserve or trust to provide for such maintenance. All such reserves or trusts are subject to review for adequacy of funding and documentation by the CFO and the General Counsel prior to any recommendation being made to the Board by the CEO.
12. Unless otherwise stated above, every donation of real or personal property visible to the general public and conditioned upon private or commercial sponsorship, naming rights, or display of any logo or slogan thereon, shall be subject to approval of the GRF Board.

Authority: Policy

6/29/72;
4/21/80 Rev.
2/25/82 Rev.
2/24/94 Rev.
12/3/98 Rev.
5/29/03 Rev.
6/28/07 Rev.
3/27/08 Rev.
8/29/13 Rev.