

ROLLING START NC INC
[RSNC]
GIFT POLICY

RSNC solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. RSNC 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 acceptance of gifts made to RSNC for the benefit of any of its operations, programs, or services.

Outside Advice and Board Approval—RSNC will seek advice and Board approval in matters relating to acceptance of gifts when appropriate. Examples:

- A. Gifts of securities that are subject to restrictions or buy-sell agreements.
- B. Documents naming RSNC as trustee or requiring RSNC to act in any fiduciary capacity.
- C. Gifts requiring RSNC 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—RSNC will not accept gifts that (a) would result in RSNC violating its corporate charter, (b) would result in RSNC losing its status as an IRS § 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 RSNC, or (e) are for purposes outside RSNC's mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Full Board of Directors.

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 sold promptly upon receipt unless otherwise directed by RSNC's Board of Directors. 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 Board of Directors.

- **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to RSNC under their wills, and to name RSNC as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- **Charitable Remainder Trusts.** RSNC will accept designation as a remainder beneficiary of charitable remainder trusts.
- **Charitable Lead Trusts.** RSNC 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 Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: 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 costs for the property for which the organization may be responsible? Is the title/provenance of the property clear?
- **Life Insurance.** RSNC will accept gifts of life insurance where RSNC 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 Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, RSNC shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization 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 organization’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?

Gifts related to RSNC’s Mission—RSNC will accept gifts of vehicles, supplies, and tools which are related to the Mission. RSNC will NOT accept gifts of large trucks, Motorhomes, Trailers, or vehicles located a distance of greater than a 50 mi radius from Sylva NC or any vehicle which would be difficult to retrieve unless specifically approved by the Board.

RSNC Response to all gifts accepted

- All donated vehicles must have a transferable title or completed lost title form unless more than 10 years old and only suitable for scrap. No vehicle can have conditions or encumbrances on how RSNC purposes the gift. RSNC will not accept a vehicle with limitations on the use, sale, or who will receive the vehicle.
- All monetary gifts of over \$50 will be acknowledged by a letter detailing the gift and declaring what if anything the donor received in return.
- RSNC will provide the required IRS forms for vehicles and equipment and supplies donated. The final value of a non-monetary donation shall be determined by the donor.
- Any vehicle or equipment donation that does not include the donor's social security number will not have the required IRS forms filed by RSNC to allow the donor to claim more than a \$500 donation.

**Financial information about this organization and a copy of its license are available from the NC Charitable Solicitation Licensing Section at 888-830-4989. The license is not an endorsement by the State.
Your gift is fully tax deductible under federal tax laws because Rolling Start NC is a 501(c) (3) non-profit organization. Tax ID 84-1729605.**