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1.0 Purpose

The purpose of this policy is to protect the interests of RMA and the persons and other entities who support its programs, these policies are designed to assure that all gifts to or for the use of RMA are structured to provide maximum benefits to both parties.

This document will focus on both current and deferred gifts, with special emphasis on various types of deferred gifts and gifts of non-cash properties; payment of fees related to gifts to RMA; and endowment restrictions.

The goal is to encourage funding of RMA without encumbering the organization with gifts, which may prove to generate more cost than benefit or which are restricted in a manner, which does not keep up with the goals of RMA.

To optimize funding from individuals and other entities, RMA must be capable of responding quickly, and in the affirmative where possible, to all gifts offered by prospective donors. It is understood that except where stated otherwise, these policies are intended as guidelines, and that flexibility must be maintained since some gift situations can be complex, and decisions made only after careful consideration of a number of interrelated factors. Therefore, these policies will in some instances require that the merits of a particular gift be considered by the Finance and Audit Committee and a final decision be made by only that body.

2.0 Policy Details

OUTRIGHT GIFTS

Cash

Gifts in the form of cash and cheques shall be accepted regardless of amount unless, as is the case of all gifts, there is a question as to whether the donor has sufficient

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title to the assets or is mentally competent to legally transfer the funds as a gift to RMA.

1. All cheques must be made payable to Rocky Mountain Adaptive Sports Centre or Rocky Mountain Adaptive and shall in no event be made payable to an employee for the credit of RMA.

Publicly Traded Securities

1. Securities which are traded on recognized stock exchanges in Canada or the United States shall be accepted by RMA. It may be anticipated that such securities will be immediately sold by RMA. In no event shall an employee working on behalf of RMA promise to a donor that a particular security will be held by RMA unless authorized to do so by the Chair of the Board.

Closely Held Securities

1. Non-publicly traded securities may only be accepted and subsequently disposed of only after approval of the Finance and Audit Committee.

Real Property

1. No gift of real estate shall be accepted without prior approval of the Finance and Audit Committee.
2. No gift of real estate shall be accepted without first being appraised by a party chosen by RMA who shall have no business or other relationship to the donor.
3. In general, residential real estate located within (TBD based on geographical and other factors) with a value estimated by the donor at \$ (TBD) or greater will be accepted unless the Finance and Audit Committee determines for some reason that the property is not suitable for acceptance as a gift.
4. In general, residential real estate located more than (TBD based on geographical and other factors) will not be accepted as a gift unless it appears to have a value in excess of \$ (TBD) and there is reason to believe that it is highly marketable. The Finance and Audit Committee may make exception to this policy if conditions warrant.
5. No commercial real estate shall be accepted by anyone on behalf of RMA without subsequent approval of the Finance and Audit Committee.

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6. Real estate shall not be accepted to fund a charitable gift annuity without seeking an opinion as to the permissibility of this action under the laws of Canada and approval by the Finance and Audit Committee.
7. Special attention shall be given to the receipt of real estate encumbered by a mortgages, as the ownership of such property may give rise to unrelated business income for RMA and disqualification of certain split interest gifts unless handled in a proper manner.

Tangible Personnel Property

1. Jewelry, artwork, collections and other personal property shall not be accepted unless the employee working on behalf of RMA has reason to believe has a value in excess of \$(TBD). Such property can only be accepted by the Finance and Audit Committee or another person or persons authorized to do so by the Finance and Audit Committee.
2. No personal property shall be accepted by RMA unless there is reason to believe the property can be quickly disposed of. No personal property shall be accepted that obligates RMA to ownership of its use in perpetuity. No perishable property or property which will require special facilities or security to properly safeguard will be accepted without prior approval of the Finance and Audit Committee.
3. Notwithstanding the foregoing, if there is reason to believe personal property has a value of \$(TBD) or more, it may only be accepted after receipt and review by the Finance and Audit Committee or those empowered to act on its behalf, of an appraisal qualified under the terms of the Canada Revenue Agency (CRA) regulations governing gifts of property of this type. Only the Finance and Audit Committee or persons authorized by the Finance and Audit Committee to do so may represent to a donor that property will or will not be held by RMA for a requisite period of time or for purposes related to its tax-exempt status. Donors should be notified at the time of receipt of a gift that RMA will, as a matter of Board policy, cooperate fully in all matters related to CRA investigations of non-cash charitable gifts.

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Other Property

1. Other property of any description including mortgages, notes, copyrights, royalties, easements, whether real or personal, shall only be accepted by action of the Finance and Audit Committee or persons duly acting on its behalf.

DEFERRED GIFTS

Bequests

Gifts through wills (bequests) shall be actively encouraged by RMA.

1. In the event of inquiry by a prospective legator, representations as to the future acceptability of property proposed to be left to RMA in a will or other deferred gift shall only be made in accordance with the terms and provisions of Real Property of this document.
2. Gifts from the estates of deceased donors consisting of property which is not acceptable shall be rejected only by action of the Finance and Audit Committee. The legal counsel of RMA shall expeditiously communicate the decision of the Finance and Audit Committee to the legal representative of the estate. If there is any indication that the representatives of the estate or any family member of the deceased is dissatisfied with the decision of the Finance and Audit Committee, this fact shall be communicated to the Finance and Audit Committee or to the appropriate employee as quickly as possible.
3. Attempts shall be made to discover bequest expectancies wherever possible in order to reveal situations which might lead to unpleasant donor relations in the future. Where possible, intended bequests of property other than cash or marketable securities should be brought to the attention of the Finance and Audit Committee and every attempt be made to encourage the donor involved to conform his or her plans to RMA policy.

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Charitable Remainder Trusts

1. In general, RMA will not serve as sole trustee of a charitable remainder trust for the benefit of the foundation. This policy may only be waived by a written resolution of the Finance and Audit Committee.
2. The Finance and Audit Committee of RMA will identify a number of corporate fiduciaries in which it has confidence. Only with the approval of the Finance and Audit Committee may any corporate fiduciary be recommended to a donor.
3. The fees for management of a charitable remainder trust will only be paid by RMA upon approval of the Finance and Audit Committee
4. The Finance and Audit Committee and employees acting on behalf RMA should become familiar with the types of property generally accepted by corporate fiduciary as suitable contributions to charitable remainder trusts and employees acting on behalf of RMA shall not encourage donors to make gifts of any property to charitable remainder trusts which are not in keeping with such guidelines.
5. No representations shall be made by any employee acting on behalf of RMA as to the manner in which charitable remainder trust assets will be managed or invested by a corporate fiduciary who may be recommended by RMA without the prior approval of such representation by the fiduciary.
6. Charitable remainder trusts and all other deferred gifts shall be encouraged as a method of making gifts to RMA while retaining income which may be needed by the donor for any number of personal reasons. Such trusts shall not be marketed as tax avoidance or as investment vehicles, as it is understood such activity may violate provincial securities regulations.
7. No charitable remainder trust which RMA serves as co-trustee shall be encouraged which names as income beneficiaries individuals under (TBD) years of age or name more than two income beneficiaries. No charitable remainder trust shall be encouraged where it is determined that the present net value of the remainder interest in the trust is less than (TBD) percent of value of the funds transferred to the trust, as it is felt that it is generally unwise to encourage donors of a young age to make such gifts, as this may have a detrimental impact of future current giving. The minimum amount required to establish a charitable remainder trust for which RMA serves as co-trustee is \$ (TBD)

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Pooled Income Funds

1. It is anticipated that RMA will establish a pooled income fund. Further requirements and terms on pooled income funds are outlined in the CRA guidelines.
2. A corporate fiduciary will be selected to manage the fund. RMA will pay the administrative fees of managing the pooled fund until such time as the appropriate officers of RMA shall deem otherwise.

No income beneficiary in the fund may be less than (TBD) years of age without prior approval of the Finance and Audit Committee.

- There shall be no more than two income beneficiaries allowed in connections with each contribution to the fund.
- The minimum initial contribution to the fund shall be \$ (TBD).
- The minimum additional contribution by a participant in the fund shall be \$ (TBD).
- The corporate fiduciary shall furnish guidelines governing the acceptance of property other than cash as contributions to the RMA pooled income fund. Such guidelines shall be adopted by the Finance and Audit Committee and shall be incorporated by reference in these gift acceptance policies.

No representation of the fund shall be made which could be construed as marketing the fund as an investment or security of any type. All disclosures required by regulatory agencies shall be made in a thorough and timely manner.

Charitable Gift Annuities

1. No Gift Annuity shall be accepted which names an income beneficiary under 70 years of age.
2. RMA will purchase the Gift Annuity for the donor through a commercial insurance company licensed in Canada.
3. The minimum initial contribution for a Gift Annuity shall be \$ (TBD).
4. The minimum contribution for an additional Gift Annuity by an individual who has previously entered into a Gift Annuity agreement shall be \$ (TBD).

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Life Estate Gifts

1. Donors shall generally not be encouraged to make gifts of real property to RMA under which they maintain a life interest in the property.
2. This policy is based on the fact that such transefres are often not in the best interest of the donor involved, and there is potential for negative publicity for RMA should a donor have a need to sell the property to generate funds only to find that a relatively small portion of the proceeds would be available to the donor as owner of the life estate.
3. Such gifts may be accepted by approval of the Finance and Audit Committee in situations where the asset involved appears to be a minor portion of the donor's wealth, and the committee is satisfied that there has been full disclosure to the donor of the possible future ramifications of the transaction.

Gift of Life Insurance

1. RMA will encourage donors to name RMA to receive all or a portion of the benefits of life insurance policies that they have purchased on their lives.
2. RMA will not, however, as a matter of course agree to accept gifts from donors for the purpose of purchasing life insurance on the donor's life. Exceptions to this policy will be made only after researching relevant provincial laws to assure that RMA has an insurable interest under applicable federal law.
3. No insurance products may be endorsed for use in funding gifts to RMA without Board approval.
4. In no event shall list of RMA donors be furnished to anyone for the purpose of marketing life insurance for the benefit of donors and/or RMA. This policy is based on the fact that this practice represents a potential conflict of interest, may cause donor relations problems, and may subject RMA to federal insurance regulation should the activity be construed as involvement in the marketing of life insurance.

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PAYMENT OF FEES RELATED TO GIFTS TO RMA

Finder's Fees or Commissions

1. In general, RMA will pay no fee to any person as consideration for directing a gift to RMA. It is understood that such fees may or may not be legal and that in the case of irrevocable deferred gifts which involve management of assets, the payment of such fee may subject RMA to federal regulation.
2. In no event whatsoever will a commission or finder's fees for professional services rendered in connection with the completion of a gift to RMA without prior written approval the Finance and Audit Committee and subsequent written notification to the donor involved of the amount and recipients of any such fee.

Professional Fees

1. RMA will pay reasonable fees for professional services rendered in connection with the completion of a gift to RMA. Such fees will be paid only with written approval of the Finance and Audit Committee.
2. Such fees will be paid only following discussion with and approval by the donor.
3. Fees shall be reasonable and directly related to the completion of a gift. They shall be limited to appraisal fees by persons who are competent and qualified to appraise the property involved and who have no conflict of interest, legal fees for the preparation of documents, accounting fees incident to the transaction, and fees of "fee for service" financial planners. In the case of financial planners, such persons must aver in writing that they are compensated only through fees for services rendered and that they are not compensated for the sale of products to clients. This distinction is vital in avoiding the payment of commissions that could be construed as triggering securities regulation.
4. In the case of legal, accounting and other professional fees, an attempt shall be made by the Finance and Audit Committee to ascertain the reasonableness of these fees prior to payment. An hourly breakdown of time should be requested. In cases that appear excessive, the summary of fees shall be submitted to RMA's legal counsel for review and approval prior to payment.

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5. In cases where the persons receiving fees were initially employed by the donor and RMA is asked to pay the fees involved, the donor shall be notified that the payment of such fees may result in taxable income to the donor in the amount of the fees paid.
6. In situations where advisors retained by RMA prepare documents or render advice in any form to RMA and/or a donor to RMA, it shall be disclosed to the donor that the professional involved is in the employment of RMA and is not acting on the behalf of the donor and that any documents or other advice rendered in the course of the relationship between RMA and the donor should be reviewed by legal counsel for the donor prior to completion of the gift.

RESTRICTIONS

Endowment Restrictions

2.1 No restrictions on how gifts may be used by RMA will be honoured without prior approval of the Finance and Audit Committee in the case of current gifts or subsequent approval by the Finance and Audit Committee in the case of gifts received by will or other gift which is effective at death which has not been previously approved by the Finance and Audit Committee.

2.2 A permanent endowment may be established with a minimum gift of \$ (TBD).

3.0 Policy Scope

This Policy applies to Rocky Mountain Adaptive Sports Centre (“RMA”). The term “employees” is used to refer collectively to the employees, volunteers, directors and officers of RMA, and consultants, contractors and other persons engaged by RMA to act on its behalf.

4.0 Related Policies

POL_3100_ Operations Policies_General_Code of Business Conduct and Ethics

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5.0 Policy Owner

Board Chair

6.0 Definitions

N/A

7.0 Procedures

N/A

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