

Keshet Gift Acceptance Policy

August 2019

I. Mission

Keshet works for the full equality of all LGBTQ Jews and our families in Jewish life. We strengthen Jewish communities. We equip Jewish organizations with the skills and knowledge to build LGBTQ-affirming communities; create spaces in which all queer Jewish youth feel seen and valued; and advance LGBTQ rights nationwide.

II. Mission Alignment

Keshet actively solicits gifts and grants to further the mission of the organization and support its core programs, as well as special projects. Donations and other forms of support will generally be accepted from individuals, partnerships, corporations, foundations, Donor Advised Funds, or other entities, subject to the limitations in this policy.

III. Unrestricted Gifts

Keshet welcomes unrestricted gifts, which will be used to support the organization and its mission.

IV. Restricted Purpose Gifts

Keshet will accept gifts over \$5,000 that are restricted to specific programs and purposes provided that those gifts are consistent with its mission, purposes, priorities (as defined in the current Strategic Plan), and capacity to administer. Keshet will decline gifts that are, or seem likely to become, outside of our mission, purposes, or priorities, or are too difficult to administer. Staff may accept restricted purpose gifts over \$5000 that conform to existing defined programs, events, or efforts. The Gift Acceptance Committee will decide whether other restricted purpose gifts are to be accepted.

V. Cash

Keshet welcomes cash gifts in any form, including by check, money order, credit card, or online. Checks and money orders should be made payable to Keshet and delivered to Keshet's headquarters located at 1860 Washington Ave, Newton, MA 02466. In no event shall a check be made out payable to an individual who represents Keshet.

VI. Pledges

Pledges may be paid in single or multiple installments. With the exception of multi-year pledges, Keshet requests that all pledges be completed in the same calendar year in which it was pledged. All pledges will be confirmed in writing by Keshet, unless we are asked not to send this confirmation.

VII. Non-Cash Gifts

a. 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 Keshet's Finance Committee.

b. Closely Held Securities, Life Insurance, Real Estate, Art and Other Tangible Property

- i. **Closely held securities.** Gifts of non-publicly traded securities and limited partnerships will generally not be accepted. The Gift Acceptance Committee will have discretion to accept such gifts under circumstances it deems appropriate and in accordance with the requirements outlined below.
 1. An exception to the prohibition against accepting non-publicly traded securities and limited partnership gifts may be granted by the Gift Acceptance Committee following a review by an outside accounting firm employed by Keshet. The review will explore valuation and methods of liquidation of the securities or limited partnerships.
 2. Gifts of stocks that may not be sold at the discretion of Keshet, or that are not readily marketable, or that are restricted, may be accepted only after consultation with the Gift Acceptance Committee.
- ii. **Life Insurance.** Keshet will accept gifts of life insurance where Keshet 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.
- iii. **Real Estate.** All gifts of real estate are subject to review by the Gift Acceptance Committee. Prior to acceptance of any gift of real estate other than a personal residence, Keshet shall require an initial environmental review by a qualified environmental firm, at the donor's expense. 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?

- iv. **Art and Other Tangible Property.** Gifts of art and other tangible personal property will generally not be accepted. The Gift Acceptance Committee will have discretion to accept such gifts under circumstances it deems appropriate and in accordance with the considerations outlined below.
 1. The Gift Acceptance 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?

VIII. Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities, Retirement Plans, Charitable Remainder Trusts, and Charitable Lead Trusts.

Donors are encouraged to make bequests to Keshet under their wills, and to name Keshet as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

- a. **Charitable Remainder Trusts.** Keshet will accept designation as a remainder beneficiary of charitable remainder trusts.
- b. **Charitable Lead Trusts.** Keshet will accept designation as an income beneficiary of charitable lead trusts.

IX. Gifts with the potential for controversy

Recognizing that there is the potential for controversy if certain gifts are accepted, the organization will consider the following factors when considering whether to solicit or accept gifts:

- a. **Values**—whether the acceptance of the gift compromises any of the core values of Keshet.
- b. **Compatibility**—Whether there is compatibility between the intent of the donor and the organization’s use of the gift.
- c. **Public Relationships**—whether acceptance of the gift damage the reputation of Keshet.
- d. **Consistency**—is acceptance of the gift consistent with prior practice?
- e. **Form of Gift**—Is the gift offered in a form that Keshet can use without incurring substantial expense or difficulty?
- f. **Effect on Future Giving**—Will the gift encourage or discourage future gifts?

All decisions to solicit and/or accept potentially controversial gifts will be made by the Gift Acceptance Committee. The primary consideration will be the impact of the gift on the organization. Any member of the Keshet staff or board may request, in writing or by email, that a gift or potential gift be reviewed by the Gift Acceptance Committee. Requests should be sent to the President & CEO and/or the Chief Development Officer. When this request is made, the Gift Acceptance Committee will convene as soon as reasonably possible to review the gift or potential gift.

X. Composition of Gift Acceptance Committee

The Gift Acceptance Committee shall be composed of Keshet’s President & CEO, Chair of Keshet’s Board of Directors, Vice-Chair of the Keshet’s Board of Directors, Treasurer of Keshet’s Board of Directors, Chair of Keshet’s Development Committee of the Board of Directors, and Keshet’s Chief Development Officer (as a non-voting member.) When necessary, the Gift Acceptance Committee will additionally seek advice from professionals with appropriate expertise.