

FOOD BANK OF CONTRA COSTA AND SOLANO

GIFT ACCEPTANCE POLICY

The Food Bank of Contra Costa and Solano (“Food Bank”) is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, classified as a public charity and eligible for charitable tax deductions. The Food Bank of Contra Costa and Solano’s Employer Identification Number (EIN) is 94-2418054.

ACCEPTANCE AND CREDITING OF OUTRIGHT GIFTS

- A. Cash.** Gifts in the form of cash (including checks, EFTs, and wire transfers) shall be accepted regardless of amount unless, as in the case of all gifts, there is a question as to whether donors have sufficient title to the gifted funds or are mentally competent to legally transfer funds to the Food Bank as gifts, or should the Food Bank have other grounds for rejection of the gift. All checks should be made payable to the Food Bank of Contra Costa and Solano; in no event should a check be made payable to an employee, agent, or volunteer for the credit of the Food Bank.
- B. Credit Card.** Donors may make gifts or partial gifts to the Food Bank using credit cards. The date of the gift is the date the credit card charges are processed. All credit card information is handled, processed, stored, and discarded in accordance with Payment Card Industry compliance.
- C. Publicly Traded Securities.** Readily marketable securities shall be accepted. Gifted securities will be sold promptly. Securities shall not be retained by the Food Bank unless previously authorized to do so by the Food Bank.

Crediting and Guidelines for Publicly Traded Securities:

Gifts of publicly traded securities will be acknowledged and counted on the date the donor transfers control of the asset to the Food Bank and at the averages of the high and low selling prices on the date that the donors transfer control of assets to the Food Bank. (not the value of the securities on the dates that they are sold by the Food Bank).

- D. Real Estate.** Proposed gifts of real estate will be reviewed and approved by the Food Bank prior to acceptance. Real estate is unique, however, in general, the Food Bank will accept gifts of houses, residential condominiums, commercial property, and unimproved land if the property is unencumbered, the property is readily marketable, the property is clear of environmental factors or considerations, and the sale will yield proceeds sufficient to justify the necessary efforts. Gifts of real estate will only be accepted if they have no related debt, lease associations, and/or inhabitants and have undergone environmental audits. Unless otherwise stated by the Food Bank’s Executive Leadership Team, gifts of real estate will only be accepted with the understanding that they will be sold as soon as possible.

Prior to accepting any gifts of real estate, the donor will arrange for and obtain an appraisal from a qualified appraiser within a period of 60 days before the property is donated. The donor bears the cost of the appraisal; however, the appraiser should have no business or other standing relationship with the donor. Due diligence concerning environmental issues shall be considered before the Food Bank accepts any gift of real estate. This may involve conducting an environmental audit. The donor will bear any additional expenses associated with the transaction, including, but not limited to, legal, accounting, environmental audits, title insurance, and appraisal fees, in a manner mutually agreed upon by the Food Bank and the donor.

Crediting and Guidelines for Real Estate:

Gifts of real estate will be acknowledged and counted at their appraised value at the time they are gifted (not the sale price).

- E. Tangible Personal Property.** Gifts of high-value tangible personal property may be accepted if Food Bank deems that sales of such property may (1) be affected without undue burden and (2) realize significant proceeds for the Food Bank or the use of such property would be deemed to be clearly beneficial to day-to-day operations.

The donor shall obtain an appraisal, conducted in accordance with generally accepted appraisal standards and in accordance with IRS regulations, from a qualified appraiser who has no business or relationship with the donor. The Food Bank will only accept a gift of tangible personal property valued at \$10,000 or more.

Crediting and Guidelines for Tangible Personal Property:

Gifts of tangible personal property will be acknowledged and counted at their appraised value at the time they are gifted (not the sale price).

- F. Other Property.** Other types of property, such as mortgages, notes, copyrights, royalties, NFTs, and easements, shall only be accepted at the recommendation and approval of the Food Bank.

Crediting and Guidelines for Other Property:

Gifts of other property will be acknowledged and counted at their appraised value at the time they are gifted (not the sale price).

- G. Gifts In-Kind.** Gifts in-kind will be considered for acceptance and recognition if such gifts are eligible for charitable tax deductions under Internal Revenue Service standards.

Crediting and Guidelines for Gifts In-Kind:

1. In general, the monetary value of gifts in-kind will only be counted if the Food Bank determines that such gifts can be converted to cash within a 90-day period or used by the Food Bank in such a way that they liberate additional funds directed toward the Food Bank's operations.
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2. Deep discounts or bargain sales can be counted if an individual or company provides a bill of sale clearly indicating the normal retail price that the Food Bank would have paid the individual or company for the product (the “normal price”), which would reflect any discounts typically provided to the Food Bank, less the charitable contribution of the discounted amount, and a net cost.

LIQUID, DEFERRED, PLANNED, AND OTHER GIFTS

Any gifts in support of the Food Bank that would qualify as illiquid or deferred must be reviewed by the Executive Leadership Team and/or legal counsel of the Food Bank before acceptance. Such gifts include, but are not limited to:

- A. Illiquid Securities
- B. Unrealized Bequests
- C. Retirement Plans
- D. Life Insurance
- E. Charitable Gift Annuities
- F. Charitable Remainder Trusts
- G. Charitable Lead Trusts
- H. Cryptocurrency

DECLINING AND RETURNING GIFTS

The Food Bank’s Executive Leadership Team may decline or return gifts under certain conditions including, but not limited to, the following:

- A. Gifts that are restricted and would require support from other resources that are unavailable, inadequate, or may be needed for other institutional purposes.
 - B. Gifts that are restricted and would support purposes or programs peripheral to existing principal purposes of the Food Bank or create or perpetuate programs or obligations that would dissipate resources or deflect energies from other programs or purposes.
 - C. Gifts that, as determined by the Food Bank in its reasonable, good-faith judgment, conflict with its mission, values, or service to the communities it serves, are operationally impractical or burdensome; is subject to conditions that discriminate on the basis of race, creed, color, citizenship, national origin, religion, sexual orientation, gender, age, marital or partnership status, military status, disability, or any other protected status under applicable law.
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- D. Gifts that could put at risk Food Bank of Contra Costa and Solano's tax-exempt status or trigger negative tax situations, such as unrelated business income tax.

Caitlin Sly

Chief Executive Officer

Kim Castaneda

VP of Development, Communications and Advocacy
