



Monell Chemical Senses Center Gift Acceptance Policy

Approved by the Board of Directors at its Fall meeting on September 21, 2016

The purpose of this policy is to govern the acceptance of gifts to the Monell Chemical Senses Center (the Monell Center) and to provide guidance to donors and their professional advisors in completing gifts.

The Monell Center will not accept any gift unless it can be used or expended consistently with the purpose and mission of the Center.

The Monell Center will refrain from providing advice about the tax or other treatment of gifts and will encourage donors to seek guidance from their own professional advisors to assist them in the process of making their plans.

The Monell Center will accept donations of cash, publicly traded securities, or gifts by will (bequests). Certain other gifts, real property, personal property, in-kind gifts, non-liquid securities, life insurance, trusts, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed prior to acceptance due to the special obligations raised or liabilities they may pose for the Monell Center. Acceptance of such contributions is at the discretion of the Monell Center's Gift Acceptance Committee comprised of the Chief Financial Officer, a designee of the Board Finance Committee, and the Director of Development.

The Monell Center will provide acknowledgments to donors meeting IRS substantiation requirements for property received by the charity as a gift. However, except for gifts of cash and publicly traded securities, no value shall be ascribed to any receipt or other form of substantiation of a gift received by the Monell Center.

The Monell Center will respect the expressed intent of the donor to remain anonymous, restricting information about the donor to only those staff and board members with a need to know.

When a desire is expressed by a donor to make a gift for a restricted purpose, the Monell Center will accept all gifts commensurate with the Center's current goals and that would not be unreasonably costly or onerous to administer. In the event that the Monell Center finds it impossible or impractical to satisfy the intentions of a donor of a restricted gift, the future of the gift will be clarified in discussions with the donor, and either the gift will be declined, or an alternative solution agreed upon.

The Monell Center will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to the Center.