

## Contribution Policies

### Policies Regarding the Gift of Assets to the Foundation

**Board Approved on 9/27/18**

**The following apply to all contributions:**

1. All contributions to a Fund held by the Foundation become the sole property of the Foundation
2. Foundation policy requires that all contributions be converted to cash as soon as practicable using prudent fiscal judgment. The length of time may vary considerably based on the type of asset.
3. Valuation for IRS tax purposes: Securities are valued based upon the fundamental concept of change of control. For securities this means that the valuation is the average of the high and low prices on the day that your broker issues the transfer and confirmed by the Foundation's fiduciary agent (not the date you request a transfer from your broker). For stocks that are mailed this is the date that a fully executed stock power is mailed and postmarked or for those delivered by hand the date on the written receipt.
4. Valuation for account purposes: Your account will be credited with the actual cash amount (less any fees, if any) of the gift or proceeds from the sale of the asset. As an example, a stock received by the Foundation's fiduciary after the close of trading on a certain day will be sold the following day resulting in a value that might differ from the IRS reportable figure.
5. Valuation of other assets: Non-publicly traded securities, real estate and real property may incur significant delays before sale and conversion to cash. The IRS value would be the fair market value at the date of transfer of ownership, while the actual account value will be determined at sale. It is critical that the donor contact the Foundation office prior to initiating the contribution of these types of assets.

For further information please refer to the Foundation's Fund Terms & Conditions a copy of which is available under DONOR RESOURCES in the menu to the right.