**NORTHEAST INSTITUTE FOR QUALITY COMMUNITY ACTION**

**DRAFT GIFT ACCEPTANCE POLICY – GUIDANCE.**

**TEAM, Inc. solicits and accepts gifts of material value that will help to promote the mission and strategic goals of the organization. Recognizing the agency’s fiduciary responsibility to assure that organization assets are managed to meet the highest standards of legal and ethical practice the following policies both govern the acceptance of gifts to TEAM, Inc. and offer guidance to prospective donors and advisors. Key principles in agency policies include: 1. The assurance that gifts are legal and consistent with organizational policies and, 2. That gifts protect donor confidentiality interests and are recorded and allocated per donor intent.**

***USE OF LEGAL COUNSEL.***

**TEAM. Inc will as needed seek the advice of legal counsel in matters relating to the acceptance of gifts including but not limited to:**

* **Gifts of securities that are subject to restrictions or buy-sell agreements.**
* **Documents naming TEAM. Inc. as Trustee.**
* **Gifts involving contracts or other instruments which require TEAM, Inc. to assume an obligation.**
* **Transactions with potential conflict of interest including possible conflict of interest sanctions.**
* **Other matters including gifts of property which may be subject to environmental restrictions.**

***RESTRICTIONS ON GIFT ACCEPTANCE.***

**TEAM, Inc. will not accept giftsthat: a. Could violate its corporate charter, b. Could result in the loss of the organization’s 501 (c)(3) status, c. Are too expensive or complicated to administer in relation to value and d. Are for purposes unrelated to agency’s purpose and mission.**

***GIFT ACCEPTANCE AUTHORITY.***

**With management consultation all gifts to the agency will be accepted and approved by the TEAM, Inc. Board of Directors. The TEAM, Inc. Finance Committee will review gift proposals and make recommendations to the Board as requested.**

***GIFTS GENERALLY ACCEPTED WITHOUT DETAILED REVIEW.***

* ***CASH***
* ***MARKETABLE SECURITIES***
* ***BEQUESTS AND BENEFICIARY DESIGNATIONS UNDER REVOCABLE TRUSTS, LIFE INSURANCE POLICIES, COMMERICAL ANNUNITIES AND RETIREMENT PLANS.***
* ***CHARITABLE REMAINDER TRUSTS***
* ***CHARITABLE LEAD TRUSTS.***

***GIFTS GENERALLY SUBJECT TO REVIEW.***

* ***TANGIBLE PERSONAL PROPERTY***
* ***LIFE INSURANCE WHERE TEAM, INC IS NAMED AS BOTH BEN*EFICARY *AND IRREVOCABLE OWNER***
* ***REAL ESTATE***
* ***OTHER GIFTS WHICH PRESENT LEGAL AND/OR ETHICAL QUESTIONS OR CONSIDERATIONS.***

***FEES.***

**TEAM, Inc. does not pay “finder’s fees” or any type of commissions** **to third parties in connection to the solicitation or award of gifts,**

***CHANGES TO GIFT POLICIES AND PROCEDURES.***

**Changes to the TEAM, Inc. Gift Acceptance Policy must be approved by the Board of Directors.**