**GIFT AGREEMENT BETWEEN**

**IMsL FOUNDATION**

**AND**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

THIS GIFT AGREEMENT is made between IMsL Foundation, a California non-profit corporation, and (Donor)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, to establish a (purpose of gift) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. (“Gift”).

The terms of this agreement are as follows:

1. **Purpose of the gift**. The Gift is to be used for the following programs and/or services:
2. **Recognition**. The Gift shall be recognized in the following manner:
3. **Contribution**. A donation of $ was donated by (credit card, check) on (Date) \_\_\_\_\_\_\_\_\_\_. A donated item valued at $\_\_\_\_\_\_\_\_\_\_ was donated on (Date) \_\_\_\_\_\_\_\_\_\_\_\_\_
4. **Gift Acceptance and Management**: This gift has been accepted and will be managed in accordance with the IMsL Foundation’s Gift Acceptance Policies and Designated Funds Policies attached to this agreement. Signature on this agreement denotes receipt and understanding of the policy prior to signing.
5. **Duration of Gift**: The Gift will be used as specified in this agreement under the direction of the Board of Directors. In the event it becomes undesirable, impractical, or impossible to use the Gift for such purposes as described above, the IMsL Foundation shall have the right to use the Gift for such charitable purposes as it deems appropriate in accordance with its governing instruments.
6. Donor 🞏 does or 🞏 does not wish to remain anonymous. Name to use \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

IN WITNESS WHEREOF, the IMsL Foundation and the donor have executed this agreement.

IMsL Foundation (Authorized Signature) Date:

Donor (Donor’s Name) Date:

**Gift Acceptance Policies**

1. IMsL Foundation solicits and accepts gifts that are consistent with its mission.
2. Donations will generally be accepted from individuals, partnerships, corporations, foundations, government agencies, or other entities, without limitations.
3. A donor may designate specific programs or use of the Gift at the time of donation but releases all control of the funds or property once the Gift Agreement is signed.
4. During its regular fundraising activities, IMsL Foundation will accept donations of money, real property, personal property, stock, bequests and beneficiary designations and in-kind services.
5. Certain types of gifts must be reviewed prior to acceptance due to the special liabilities they may pose for IMsL Foundation. Examples of gifts which will be subject to review include gifts of real property, gifts of personal property, and gifts of securities that may pose financial or other obligations, such as conflicts of interest.

**Designated Funds Policies**

1. Without donor restrictions, these funds are available for general use. These types of contributions used to be known as unrestricted funds that are included in the general operating or general support funds. Many individual contributions are given without donor restriction to support the IMsL Foundation operations.
2. Donors may restrict the use of their contributions to nonprofits and this will be included in the Gift Agreement to establish the use of the donated funds. These are considered restricted funds and can only be used for specific use of the donated funds.
3. These funds include what used to be termed temporarily restricted (funds restricted to a particular use or time) and permanently restricted (funds that carry a restriction permanently, like some endowments or scholarship funds).
4. Donor-imposed restrictions can be satisfied by the passage of a defined period of time (time restriction) or by performing defined activities (purpose restriction). These can be funds from a grant received to operate a specific program or project or individual contributions given with the intent of supporting a particular program or campaign.
5. Any funds remaining after the time restriction or the purpose restriction (program completion) expires will revert to general unrestricted funds.
6. Designated income will be recognized and recorded in the accounting records.

**Bequest/Trust Funds Policies**

1. Bequests are the transfers of wealth that occur upon a donor's death.
2. Besides an outright bequest, donors can also set up a trust to benefit charitable organizations during or after their lifetime, such as a charitable remainder trust or charitable lead trust.
3. Donors can also name one or more nonprofits as beneficiaries of an insurance policy or as the recipient of an IRA or another qualified retirement fund.