**Gift Procedures (drafted 06/18/2019)**

The IMsL Foundation will conduct fundraising drives to support their programs. Fundraising and solicitation of gifts will be based on the following guidelines and procedures.

1. Gifts and donations should keep the organization’s goals in mind to support the mission of the IMsL Foundation which is to foster healthy environments for Women to succeed in Leather and Kink spaces by providing education, programming, and financial support.
2. The policies for gift acceptance, designated and bequest/trust funds will provide guidance for both the donor and the IMsL Foundation to ensure the gifts are clearly identified and used per the policies.
3. For gifts that 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 will be referred to legal counsel by either the donor or the organization.
4. If a gift appears to be a conflict of interest or does not meet the mission of the IMsL Foundation or the donor, the IMsL Foundation can suggest that the donor seek professional advice prior to making a gift and propose any restrictions or limitations that would resolve the conflict of interest. If this action does not resolve the conflict of interest and legal counsel for the IMsL Foundation can not provide a solution. The IMsL Foundation should consider not accepting the gift.
5. Restricted gifts that are received will be held as restricted until the next year of the grant process from an organization or as designated by the donor or until the designated program ends. Funds remaining from restricted gifts that remain will be moved to unrestricted funds for general use.
6. Any gifts that raise questions will be reviewed by the gift acceptance committee which will consist of the President, Treasurer and a community member with expertise and experience to evaluate gifts and decide whether to accept them. Results of this review will be reported to the full board at the next board meeting.
7. The following types and forms of gifts will be accepted by the IMsL Foundation and be restricted or unrestricted based on the donor agreement:
   1. One-time cash fundraising such as during the IMsLBB Weekend
      1. Donations raised during Seduction in the form of tips, ticket sales for live drawing, hospitality room tips and silent auction purchases less than reported value will be accepted without receipt and reported as aggregate totals
      2. Silent auction items that exceed reported values, large cash donations, grants, sponsorship and online donations will be tracked and acknowledged based on non-profit guidelines
   2. Recurring cash donations from individuals, corporate matching programs, grants, sponsorships will be tracked and acknowledged based on non-profit guidelines
   3. In kind gifts that fulfill IMsL Foundation budget or program needs will be detailed in the gift agreement and will be tracked and acknowledged based on non-profit guidelines
   4. Physical property will be considered by the gift acceptance committee which will provide detailed management of the property, expenses or other required actions to accept the gift
   5. Bequests/trusts will be coordinated through the President and Treasurer until the bequest/trust is actualized and funds are donated to the IMsL Foundation
8. When gifts are received:
   1. The first step is to determine if the gift will be accepted (determined by the President unless there are concerns that need to be referred to the gift acceptance committee)
   2. All funds will be donated within five days to the IMsL Foundation account or verify the funds have been electronically received in the account
   3. Prompt and thoughtful gift acknowledgments will be sent out within 30 days of one-time gifts or annually for recurring gifts or as required by grant organizations. These can be sent via mail, email or posted on the web site under the donor/sponsor page if the donor does not want to remain anonymous.
   4. Donors require a written gift acknowledgment for any single contribution of $250 or more. IRS guidance suggests that gift acknowledgments should contain:
      1. A statement that the IMsL Foundation is a public charity recognized as tax-exempt by the IRS under Section 501(c)(3);
      2. Either (a) amount donated (if cash or cash equivalents); or (b) description of the property donated (the IMsL Foundation should not attempt to assign the cash value of property; doing so is the donor's responsibility);
      3. The date the donation was received;
      4. Either: (a) statement that IMsL Foundation did not provide more than insubstantial goods or services in return for the donation, such as, "No goods or services were received in return for this gift"; or (b) if the gift was $75 or more, and the nonprofit provided something of more than insubstantial benefit in return for the gift (such as tickets to a special event, or attendance at an event where donors receive a meal), then the nonprofit must provide a good faith estimate of the value of the goods/services provided by the nonprofit to the donor, such as the market value of tickets to the event, or the actual cost of the dinner (even if the food was donated to the charity).
9. These procedures will be reviewed annually or when significant changes in the programming and mission of the IMsL Foundation. Documents will be maintained on the online Google Drive. The Gift Agreement and Policies will be posted to the IMsL Foundation web site.