



U.S.VETS GIFT ACCEPTANCE POLICY

U.S.VETS, a non-profit organization incorporated in the State of California, encourages the solicitation and acceptance of gifts for purposes that help the organization further and fulfill its mission.

U.S.VETS staff and supporters solicit outright and deferred gifts from individuals, foundations, and corporations to secure the future growth and mission of U.S.VETS. U.S.VETS' Board of Directors and staff have a fiduciary duty to assure that U.S.VETS' assets are used efficiently and protected from potential liabilities and diversion to purposes other than those that further U.S.VETS mission.

This policy serves to provide guidelines for the acceptance and stewardship of gifts, and applies to all gifts received by U.S.VETS for any of its programs or services. Gifts cannot be accepted if they interfere with the mission, purpose or procedures of U.S.VETS. We encourage donors to contact us directly with any questions regarding this policy.

In all matters involving current and prospective donors, the interest of the donor is important to U.S.VETS. Key principles include safeguarding the confidentiality of the donor relationship; providing full disclosure to the donor; and ensuring that gifts are recorded, allocated, and used according to the donor intent and designation.

Section I: POLICY AND LEGAL CONSIDERATIONS

Policy Administration

A. The Gift Acceptance Committee

1. Whenever the term "Gift Acceptance Committee" is referred to in this policy, at a minimum, it consists of the following individuals:
 - a. President of the Board of Directors, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Vice President of Development, and General Counsel.
2. The Gift Acceptance Committee is charged with the following responsibilities:
 - a. Reviewing this policy on an annual basis;
 - b. Recommending any changes to this policy to the Board of Directors;
 - c. Determining when legal counsel is required for the review of a gift;
 - d. Determining when an independent appraisal is required for a gift;
 - e. Approving exceptions to this policy; and
 - f. Other appropriate matters that relate to the acceptance of gifts.

Legal and Ethical Considerations

- A. It is in the policy of U.S.VETS to comply with Internal Revenue Service reporting requirements and all other aspects of state and federal tax law applicable to any gift.



- B. All gifts shall be made to U.S.VETS, not to individual staff members, Board of Directors members or veterans. It is the responsibility of every staff member or Board of Directors member soliciting a gift to bring proposed gifts that are subject to this policy to the Gift Acceptance Committee prior to accepting the gift.
- C. U.S.VETS cannot give accounting, tax, or legal advice but will work closely with the donor and the donor's advisors. U.S.VETS strongly encourages all donors to consult with independent advisors. It is the donor's responsibility to seek the assistance of legal and financial professionals in matters relating to their gifts and the resulting tax and estate planning consequences.
- D. Where appropriate, U.S.VETS seeks the advice of legal counsel in matters relating to the acceptance of gifts that involve contracts, assumption of obligation or any fiduciary capacity, potential conflict of interest, and any other instances in which legal counsel is deemed appropriate.
- E. In situations where advisors retained by U.S.VETS prepare documents or render advice in any form to U.S.VETS, the professional involved is acting for U.S.VETS and is not acting on behalf of the donor in any documents or other advice rendered. The documents should be reviewed by the donor's counsel prior to the completion of the gift(s).

Conflict of Interest and Related Party Transactions

- A. Any real or potential "Conflict of Interest" and/or "Related Party Transaction" and any other interested matter must be addressed in accordance with the terms of this policy. Any Conflict of Interest and/or Related Party Transaction, or any other interested matter, authorized in a manner that is materially inconsistent with the terms of this policy may be subsequently rendered void or voidable by the Board of Directors, excluding any Directors with an interest in the subject transaction or matter.
 - 1. A "Conflict of Interest" references any transaction, agreement or any other arrangement, between U.S.VETS and another individual or entity that confers a direct, substantial benefit to any Related Party, as defined herein. At all times, U.S.VETS employees, members of the Board of Directors, and other volunteers are to avoid conflicts of interest and the appearance of conflicts of interest. A conflict of interest exists whenever a U.S.VETS employee or immediate family member of a U.S.VETS employee has a formal relationship with an actual or prospective donor or has a material interest in an entity that is an actual or potential vendor to U.S.VETS.
 - 2. A "Related Party Transaction" references any transaction, agreement or other arrangement in which a related party has a financial interest, and in which U.S.VETS, or any Affiliate, is a participant. A "Related Party" is defined as any Officer; Director; Key Employee; Founder of U.S.VETS; Individual who has made substantial monetary contributions to U.S.VETS; Relative of an Officer, Director, Key Employee, Founder or substantial contributor; partnership, professional corporation or corporate entity where an Officer, Director or Key Employee, or a Relative thereof, directly or



indirectly, has an ownership interest or serves as an officer, director, trustee, key employee, partner, or equivalent thereof. The assessment of, and any determination concerning, any Related Party Transaction, must be considered in strict compliance with the adopted policies and procedures of U.S.VETS

- B. All U.S.VETS employees are to avoid acts of actual impropriety as well as acts that create the appearance of impropriety. Therefore, employees are discouraged from serving as the executor, administrator, or trustee of any will or trust in which U.S.VETS is named as a beneficiary regardless of the date of the dispositive document.
- C. U.S.VETS does not pay fees to any person as consideration for directing a gift to U.S.VETS.
- D. U.S.VETS does not pay commissions or percentages associated with negotiation and acceptance of any form of gift.
- E. In accordance with the Association of Fundraising Professionals' Code of Ethical Principles & Standards of Professional Practice, no fundraiser is compensated based on a percentage of funds raised or on a contingent basis. Non-exempt fundraisers in the employ of U.S.VETS are compensated based on the number of hours worked. Independent contractors and consultants are compensated on a project basis.

Section II: DONOR CONSIDERATION, PRIVACY, AND GIFT ACCEPTANCE

Donor Consideration

- A. All programs, trust agreements, contracts, or commitments benefit, first and foremost, the individual needs of the donor, and U.S.VETS secondly. A charitable gift that benefits U.S.VETS at the expense of the donor's interest should not be encouraged.

1. Donor Privacy

- a. All information concerning donors or prospective donors, including their names, the names of beneficiaries, the amount of the gift, size of the estate, and any other information for which there is a reasonable expectation of privacy and/or confidentiality **is strictly confidential**, by U.S.VETS, its Board of Directors, volunteers, and staff, unless written permission is obtained from the donor to release such information.
- b. **Donors who wish to remain anonymous and not be included in published lists of donors must state so at the time of the gift.** Completion of the donation remittance envelope or mention of the donor name on any correspondence accompanying the donation is deemed written permission to be included in published lists of donors.
- c. Donors are welcome to request and receive a complete copy of their records.



- d. Only authorized U.S.VETS staff and members of the Board of Directors are permitted to view donor files.
- e. Donors and prospective donors may **opt out** of fundraising mailings via telephone, letter, email, or in person.
- f. **U.S.VETS does not sell or share its donor and mailing lists with other organizations.**
- g. All donors are furnished gift acknowledgement letters as soon as possible after the receipt of a gift, but no later than 30 days after receipt of the gift. Overall responsibility for assuring compliance with the Internal Revenue Service (IRS) requirements and this policy's guidelines regarding gift acknowledgement and substantiation belongs to the Vice President, Development

Gift Acceptance

- A. U.S.VETS accepts **unrestricted gifts and gifts for specific programs and purposes, provided that such gifts are not inconsistent with U.S.VETS stated mission, purposes, and priorities.** U.S.VETS does not accept gifts that are excessively restrictive in purpose. Gifts that are restrictive include those too difficult to administer or those for purposes outside the mission of U.S.VETS. All final decisions on the restrictive nature of the gift, and its acceptance or refusal, are made by the Gift Acceptance Committee.
- B. Appraisals:
 - 1. Appraisals and submission of required IRS Forms are legal and ethical requirements designed to protect both the donor and U.S.VETS. Such appraisals, if required by law or particular circumstances, are conducted by "qualified appraisers", as defined under IRS Publication 561. A "qualified appraiser" is one who is ordinarily in the business of appraising similar property; has appropriate educational and experiential background; performs appraisals for many different people and purposes (and not primarily either for U.S.VETS or for the donor); and is not employed by U.S.VETS, the donor, any relative of the donor, or entity controlled by the donor or members of the donor's family. The cost of such an appraisal is the donor's responsibility. Where U.S.VETS elects to request an independent appraisal, U.S.VETS is responsible for the costs. Duplicate originals of each appraisal should be prepared, one for U.S.VETS and one for the donor.
 - 2. U.S.VETS reserves the right to alter the value of property contributed to it on the books and records of U.S.VETS for accounting, tax-reporting, fundraising record-keeping, or any other purpose if, after the completion of the gift, information comes to the attention of U.S.VETS's Gift Acceptance Committee or U.S.VETS's auditors, that in their judgment merits such an alteration.
 - 3. The IRS requires that non-cash gifts, including marketable securities with a fair market value of over \$500 be documented by the filing of Form 8283 with the donor's federal



income tax return. For gifts with a total value of \$5,000 or more, an appraisal from a qualified appraiser must be attached to Form 8283. The organization's signatories are authorized to sign the Form 8283 to acknowledge U.S.VETS' receipt of the gift. U.S.VETS staff may not attest to the value the donor places on the item. When gifts with a total value of \$5,000 or more are sold by U.S.VETS within two years of receipt, the CFO is responsible for filing Form 8282 within 125 days of disposition.

C. Evaluation and Acceptance of Certain Types of Gifts:

1. Proposed gifts of real or personal property must be evaluated to determine whether the costs to U.S.VETS associated with receiving the gift can be accommodated prudently. Occasionally, associated costs may weigh against acceptance of the gift. For example, accepting real property may require payment of closing costs, payoff of debt secured by the property, or physical changes to the property necessary to assure safety or control environmental hazards.
2. Acceptance of gifts with reversionary interests or other donor restrictions requires the approval of the Gift Acceptance Committee. This includes all gifts with life estate interests; any gifts that require the establishment of a program; gifts with naming rights; and gifts with a time schedule or other conditions, such as matching gifts. The authority and responsibility for prompt, careful evaluation, and acceptance or declination of these gifts lies with the CEO and Vice President, Development, with direction from the Gift Acceptance Committee.

D. Declining Gifts: Gifts may be declined under certain conditions including, but not limited to, the following:

1. The gift would cause U.S.VETS to be in violation of its corporate charter or its good standing as a 501(c)(3) charitable organization.
2. The gift is restricted and requires support from other resources that are unavailable, inadequate, or may be needed for other institutional purposes.
3. The gift is restricted and supports a purpose or program peripheral to existing principal purposes of U.S.VETS, or creates or perpetuates programs or obligations that dissipate resources or deflect energies from other programs or purposes.
4. The gift injures the reputation or standing of U.S.VETS or generates such controversy as to substantially frustrate and defeat the purpose to be served.

E. Gifts Requiring Financial Commitment from the Organization:

1. Sometimes gifts require a present or future financial commitment from U.S.VETS over and above the amount pledged. Before soliciting or accepting any gift that requires a present or future financial commitment from U.S.VETS written approval must be obtained from the CEO. Examples of some gift-related commitments include the following:
 - a. To provide matching funds



- b. To continue a project after the gift has terminated or been exhausted
- c. To finance a construction project
- d. To establish a permanent fund when the gift amount is not large enough to carry out its specified purpose
- e. To finance and/or administer a project outside the routine functioning and operation of the organization.

Outright Gifts

- A. Unrestricted, outright gifts are acceptable in any amount.

- B. Cash
 - 1. U.S.VETS accepts cash, checks, money orders, and credit card payments.

 - 2. All checks should be made payable to “U.S.VETS” and should not be made payable to an employee or volunteer for credit to U.S.VETS. Checks shall appropriately identify the donor. Wire, Electronic Fund Transfer (EFT) and ACH transfer can usually be arranged with U.S.VETS staff.

 - 3. All checks are deposited in the ordinary course of business. No employee is authorized to delay deposit.

- C. Publicly-Traded Securities
 - 1. Securities traded on the New York Stock Exchange, American Stock Exchange, NASDAQ, or other readily available markets are accepted by U.S.VETS. The gift of any securities with market restrictions must be approved by the CFO.

 - 2. Securities accepted by U.S.VETS are sold as soon as practicable, within 2 business days of receipt generally. This helps to ensure that the sale value is as close as reasonably possible to the value at the time of donation.

 - 3. To maximize tax-saving benefits to the donor, donors may transfer appreciated securities directly to U.S.VETS, instead of selling the securities and gifting the proceeds. To maximize their capital loss deductions, donors may sell depreciated securities and gift the proceeds to U.S.VETS.

 - 4. The donor is responsible for consulting a financial professional for advice relating to transfer of shares of securities of the donor’s choice to U.S.VETS. U.S.VETS staff may assist the donor in the gift process by contacting the financial professional to ensure the transaction takes place as soon as possible.

 - 5. Securities are recorded and valued the date they are deposited in U.S.VETS’s account.
 - a. Valuation of a gift of a security is derived from the mean of the high and low prices per share on the date of the gift.
 - b. For bonds donated, accrued interest is included in the gift amount.



D. Real Property: U.S.VETS's Gift Acceptance Committee considers gifts of real property, both improved and unimproved (e.g., detached single-family residences, condominiums, apartment buildings, rental property, commercial property, farms, acreage, etc.), including gifts subject to a retained life estate. U.S.VETS accepts such gifts only after a thorough review of the criteria for acceptance, set forth below, under the direction and supervision of the CEO and CFO.

1. The minimum acceptable fair market value for a gift of real property is \$50,000. Property must be readily marketable and have clear title capable of being insured by a reputable title company at regular rates, unless it is otherwise decided by the Board of Directors.
2. Only full interests can be accepted by U.S.VETS. Partial interests and remainder interests in real property cannot be accepted.
3. Assets may be given outright, serve as the corpus of a trust arrangement, or in the case of a personal residence, be given with the right of lifetime tenancy by the donor and/or the donor's spouse.
4. Criteria for Acceptance of Real Property
 - a. Market value and marketability—The Gift Acceptance Committee must receive an appraisal, dated within the last six months, of the fair market value of the property and interest in the property U.S.VETS would receive if the proposed gift were approved. The Vice President, Development must inform the donor that, if the gift is completed, the IRS requires an appraisal be made within 60 days of the date of the gift.
 - b. Potential environmental risks—All proposed gifts of real property, including gifts from estates, must be accompanied by an environmental audit performed at the donor's expense. The only permitted exception to this requirement is for residential property that has been used solely for residential purposes. In cases where this exception applies and no environmental audit is undertaken, the donor/executor may be required to execute an environmental indemnity agreement. Even in the case where an environmental audit is submitted, the donor may be required to sign an environmental indemnity agreement.
 - c. Limitations and encumbrances—The existence of any and all mortgages, deeds of trust, restrictions, reservations, easements, liens, and other limitations of record must be disclosed. No gift of real estate is accepted until all mortgages, deeds of trust, liens, and other encumbrances have been discharged. The exception to this requirement is where the fair market value of U.S.VETS's interest in the property, net of encumbrances, is deemed by U.S.VETS to be substantial.
 - d. Carrying costs—The existence and amount of any carrying costs, including but not limited to, property owners' association dues, membership dues and transfer



charges, taxes, and insurance, must be disclosed by the donor prior to acceptance of the property by U.S.VETS.

- e. Title information— The donor must provide a copy of any title information in the possession of the donor, such as the most recent survey of the property, a title insurance policy, and/or an attorney’s title opinion.
 - f. Additional considerations include the following:
 - a. Type of real property and location
 - b. Purpose of the gift (e.g., endowment, unrestricted)
 - c. Any potential U.S.VETS use
 - d. Any special arrangements requested by the donor concerning disposition (e.g., price considerations; time prior to disposition; potential buyers, etc.)
5. The execution and delivery of a deed of gift or other appropriate conveyance instrument completes the gift. The costs associated with the conveyance and delivery of the gift, including but not limited to, recording fees and, if deemed necessary by the CFO, a current survey, title insurance, and/or an attorney’s title opinion, are the donor’s responsibility.
- E. Personal Property (In-Kind Gifts)
1. “In-kind gifts” refers to the donation of goods and services, that come within the policies and procedures itemized in U.S.VETS In-Kind Donation Policy.
- F. Other Property & Considerations
1. Special consideration is always given to the nature of any gift and whether it fits with the mission of U.S.VETS prior to acceptance of any property, whether real or personal.
 2. Generally property that is not desired or accepted includes the following:
 - a. Mortgages or notes
 - b. Copyrights and other intellectual property rights
 - c. Royalties
 - d. Easements
 - e. Debt-encumbered property
 - f. Time share interests
 3. Exceptions to the above restrictions are considered on a case-by-case basis. Prior approval by the Gift Acceptance Committee is required.
 4. “Bargain sales” must receive prior approval from the Gift Acceptance Committee. A “bargain sale” is a transaction in which U.S.VETS is provided the opportunity to purchase property at less than its fair market value. The gift is usually the difference between the sale price and the market value.



5. Automobiles are acceptable as gifts. Vehicles in working order, free of debt, that pass state inspection, and that are suitable for use by U.S.VETS may be donated directly. Inoperable vehicles, or those for which U.S.VETS has no use, are accepted through CARS, LLC, or other designated third party vehicle donation service. Recognition credit for vehicles is based on the Kelley Blue Book value for vehicles retained for use by U.S.VETS. For vehicles sold through a third party, donors receive recognition credit for the gross sale price. For accounting purposes, net proceeds from the vehicle's sale are recorded.
6. Other types of gifts not mentioned in this policy may be acceptable for the purpose given and in an amount appropriate for the gift type, within the discretion of U.S.VETS Gift Acceptance Committee. The Gift Acceptance Committee is expected to use fiscally and legally sound rationale for acceptance. This policy serves as a general guideline under such circumstances.
7. Deed of Gift
 - a. To transfer ownership or title of tangible personal property from the donor to U.S.VETS requires the physical transfer of the property to U.S.VETS from the donor, along with the formal acceptance of the property by U.S.VETS. A deed of gift accomplishes this transfer.
 - b. U.S.VETS reserves the right to require a deed of gift for any donation of personal property. The deed of gift includes an identification of the property to be transferred and a statement of donative intent signed by the donor.
 - c. Sample language for a deed of gift follows:

DONOR hereby confirms that s/he is the legal owner of and does hereby irrevocably and unconditionally give, grant, and convey an absolute, unconditional, and undivided interest in the item(s) described below, to U.S.VETS for the benefit of U.S.VETS, hereinafter referred to as DONEE. Title to the items and all associated rights are hereby vested in DONEE, without reservation and free and clear of all encumbrances. DONOR understands and agrees that the item(s) may be displayed, loaned, retained, disposed of, or otherwise employed at the sole discretion of DONEE.

Deferred/Planned Gifts

- A. The negotiation and execution of deferred giving plans is done only through the development department, and the gift acceptance committee has the ultimate authority in this process. Not all gifts are accepted.
- B. When property other than cash, listed securities, or securities traded over-the-counter is involved, final approval of the CEO is required to accept or decline a gift.



- C. The following planned giving/life income agreements are acceptable when in compliance with the Internal Revenue Code at the time the gift is established and are subject to reformation as tax laws change:
1. Charitable Remainder Trust (annuity and unitrust): U.S.VETS accepts designation as a charitable beneficiary in both charitable remainder unitrusts (CRUT) and charitable remainder annuity trusts (CRAT), but U.S.VETS is not able serve as the trustee of the CRUT or CRAT.
 2. Charitable Lead Trust (annuity and unitrust): U.S.VETS accepts the designation as income beneficiary of a charitable lead trust (CLT) but does not accept appointment as trustee of such a trust. Both charitable lead unitrusts (CLUT) and charitable lead annuity trusts (CLAT) are acceptable forms of planned giving.
 3. Life Insurance: U.S.VETS accepts gifts of life insurance policies, including whole life, variable, and universal life policies, which meet the following criteria:
 - a. U.S.VETS is designated as the owner and the beneficiary of the policy. U.S.VETS must receive a copy of the policy naming U.S.VETS.
 - b. The policy is either paid up or, if not paid up as of the date of the gift, meets the following criteria:
 - i. Has a minimum face value of \$25,000;
 - ii. Has a payment schedule not to exceed 12 years and which assumes an interest rate not to exceed one percent below the prevailing prime interest rate; and
 - iii. Requires a written pledge of a charitable contribution from the donor to U.S.VETS in a total amount that equals or exceeds the total premiums due and with pledge payments scheduled that equal or exceed each policy premium payment as that payment becomes due. This written pledge must also acknowledge the resulting right of U.S.VETS to cash in the policy and apply the proceeds of the same for the benefit of U.S.VETS as the gift acceptance committee deems appropriate, giving due consideration to the donor's intent.
 - c. Gifts of paid-up life insurance are preferable, as these are completed, noncontingent gifts. However, designations of contingent term life insurance policies are accepted by U.S.VETS under certain circumstances. U.S.VETS encourages donors to name U.S.VETS as the exclusive beneficiary for life insurance policies that have been purchased on their lives. Likewise, U.S.VETS accepts the naming of U.S.VETS as a partial interest beneficiary of life insurance policies that donors have purchased on their lives.
 - d. U.S.VETS gives full recognition credit for the face value of a life insurance policy given to U.S.VETS if the policy is fully paid-up and the insured is age 55 or older. U.S.VETS reserves the right to determine what constitutes "fully paid-up" policy status.



- e. U.S.VETS must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. The gift is valued at its cash surrender value upon receipt. If the donor contributes future premium payments, U.S.VETS includes the entire amount of the additional premium payment as a gift in the year it is made.
- f. If a policy is not fully paid up and the donor does not elect to continue making gifts to cover premium payments on the life insurance policy, U.S.VETS may:
 - i. Convert the policy to paid-up insurance; or
 - ii. Surrender the policy for its current cash value.

D. Bequests

1. A bequest is a gift of any amount or form made to U.S.VETS in a donor's will. Bequests may provide for a specific dollar amount in cash, specific securities, or specific articles of tangible personal property.
2. U.S.VETS is pleased to be named as a charitable beneficiary in a donor's will. Donors may make bequest provisions that name U.S.VETS as any of the following:
 - a. Sole beneficiary;
 - b. Beneficiary of a portion of the estate (e.g., 30%, 50%, etc.);
 - c. Beneficiary of the remainder of an estate or a portion of the remainder of an estate after specific needs have been fulfilled;
 - d. Beneficiary of a specific dollar legacy; or
 - e. Contingent beneficiary.
3. Gifts can be made to U.S.VETS through the execution of a new will or through a codicil to an existing will.
4. Sample Language
 - a. Unrestricted Bequest: "I give and bequeath to U.S.VETS, (the sum of \$____) or (____% of the residue and remainder of my estate) or (property described herein) to be used for general purposes, as determined by the Board of Directors."
 - b. Upon the donor's request, U.S.VETS can provide language to assist in establishing a restricted estate gift: "This designation represents a preferred use for these funds and is not an absolute restriction. Should the exact designation cease to be effective or practicable before or after the gift is received by U.S.VETS, the Board of Directors is authorized to use this gift in an alternative way consistent with the general intent of this designation."
 - i. Gifts received when U.S.VETS had no prior knowledge of the amount or nature of the gift are treated as if the language above had been included, unless legally impossible.



E. Retirement Plan Beneficiary Designations

1. The easiest way for a donor to donate retirement plan assets is to designate U.S.VETS as a primary beneficiary. Donors can contact the administrator of their plan to receive the correct forms to sign. For 401(k)s, if a donor is married, the spouse must waive his or her right to survivor benefits from the plan. Donors can specify an amount or percentage of the retirement plan assets to be gifted to U.S.VETS. Donors can also designate U.S.VETS as the secondary beneficiary. An alternative is to have retirement plan assets transferred at death to a charitable remainder trust.
2. Retirement plan beneficiary designations and bequests are not recorded as gifts to U.S.VETS until the gift is irrevocable. Where the gift is irrevocable, but is not due until a future date, the present value of the gift is recorded at the time the gift becomes irrevocable.

Endowment Funds

- A. Endowment funds are funds in which the donor has stipulated, as a condition of the gift, that the principal of the fund is to be maintained by U.S.VETS in perpetuity and only investment income and net appreciation may be expended for the general charitable purposes of U.S.VETS.
- B. Endowment fund income and net appreciation can be unrestricted or restricted by a donor for use in a particular program(s) or interest area(s) of U.S.VETS.
- C. Donors are encouraged to recognize that over the many years following the establishment of an endowment, the needs, policies, and circumstances of U.S.VETS can change in unforeseen ways. The Board of Directors must have the flexibility to make use of funds in the best interest of the institution and in accordance with donor interests and specifications. Thus, donors are encouraged to describe the specific purposes of their gifts as broadly as possible and to avoid detailed limitations and restrictions. Donors considering bequests for a specific purpose consult with the Vice President of Development.
 1. Donors are encouraged to include descriptive language to the effect, “if the Board of Directors determines that this use is no longer necessary or appropriate, members are authorized to direct the income or principal of the fund for another use agreed upon through a special resolution of the Board, with preference given for another use most in keeping with the original intent of the fund.”
- D. Donors are encouraged to establish endowments that provide funding for areas of ongoing budgetary need. The CEO, CFO, Vice President, Development, and the Gift Acceptance Committee reserve the right to decline gifts that do not meet this criteria.
- E. No endowment funds, named or otherwise, can be created for an amount less than \$50,000, unless otherwise approved by the CFO.



- F. Endowment gifts may be commingled in the long-term investment portfolio of U.S.VETS and adhere to the investment policy of U.S.VETS, as adopted by the Board of Directors.
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U.S.VETS' gift acceptance policy seeks to inform the solicitation and management of donor funds invested to further the organization's mission to ensure the successful transition of military veterans and their families through the provision of housing counseling, career development and comprehensive support.

For questions about the information contained herein, please contact U.S.VETS Vice President, Development at 213.642.2600.