

Policy No. FIN 110

Gift Acceptance Policy

Applies to: Applies to all EWSHS personnel, board members, volunteers, contractors or agents of the EWSHS.

References that apply to this policy: Listed below are some, but not all, applicable governing requirements. Note: Laws and rules may change over time and such changes may take precedence over this policy.

- RCW 27.24.070: State historical societies – powers and duties – rules
- Chapter 256-30 WAC: Eastern Washington State Historical Society – Gifts, Grants, Conveyances, Bequests and Devises

Effective date: May 1, 2024

History: This is a new Board policy.

Approved by: Approved by the **Eastern Washington State Historical Society (EWSHS)** Board of Trustees

Purpose

EWSHS solicits and accepts gifts from individuals, corporations, and foundations to support the mission and operations of EWSHS, pursuant to RCW 27.34.070, as further detailed within Chapter 256-30 WAC. This policy addresses the acceptance of gifts by EWSHS and provides guidance to prospective donors and their advisors when making gifts to EWSHS. This policy applies to all gifts received by EWSHS for general operating purposes, exhibitions, programs, or services.

Definitions

EWSHS: The Eastern Washington State Historical Society, also known as the Northwest Museum of Art & Culture, referred to herein and in other relevant agreements and policies as EWSHS, the Museum, or the MAC.

Foundation: The Northwest Museum of Arts & Culture Foundation, a Washington nonprofit corporation and a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986 as amended, which is organized and incorporated for the purpose of assisting in providing funds for the operation and programs of EWSHS. The Foundation is a legal entity separate and distinct from EWSHS.

Gifts Accepted By EWSHS

- A. The EWSHS Executive Director, Chief Development Officer, and subordinate Development Officers are authorized to negotiate gift agreements with prospective donors and their professional advisors in accordance with the guidelines set forth in this Policy, EWSHS regulations and bylaws.
- B. EWSHS' best interests are protected by clarifying the types of gifts that may be accepted and the conditions under which they may be accepted. EWSHS accepts charitable gifts, including but not exclusive to, the types outlined below. EWSHS may also accept other types of gifts at its discretion and in accordance with applicable law and regulation, including deferred gifts, tangible property, and real property.
- **Cash or Cash Equivalents.** One-time and recurring gifts of cash or securities from a donor that are made outright. Gifts of cash will be accepted into the Annual Fund of EWSHS; cash gifts with restrictions will be accepted into the restricted accounts of EWSHS and held until the requirements for the gift are met.
 - **Written pledges** reflecting a donor's intent to fulfill a pledged gift within a fixed time.
 - **Securities.** EWSHS may accept both publicly traded securities and closely held securities. Securities may include common or preferred stocks and bonds, or mutual funds composed of such securities. They may be classified as marketable or non-marketable securities due to restrictions or other circumstances. Gifts of marketable securities shall be sold upon receipt or as soon thereafter as possible. Delivery instructions for making a gift of marketable securities are available through the EWSHS Development Department
 - **IRA Distributions.** IRA distributions from individuals age 70 ½ and older.
- C. Outright gifts of cash, publicly traded securities, or IRA distributions do not require approval by the Board of Trustees unless there are unusual restrictions or circumstances involved.
- D. Whenever donors place restrictions or preferences on a gift, their intent shall be expressed clearly in a written gift instrument and agreed to by EWSHS prior to acceptance. Donors are encouraged to express their restrictions or preferences in the broadest terms possible. Donors shall also be strongly encouraged to permit an alternative use if the restriction or preference no longer supports the mission of EWSHS.
- Donors may occasionally seek to make a gift with unusual restrictions or conditions. In such cases, the Executive Director and Chief Development Officer will assist in evaluating the gift alternatives and determine alternatives that may be acceptable to all parties. EWSHS shall not accept any gift which is overly restrictive in purpose or which significantly limits EWSHS' capacity. Acceptance of a gift, which will have a significant impact to EWSHS operations, shall only be accepted by EWSHS through a vote of its Board of Trustees.

- E. EWSHS shall not accept a gift from any EWSHS Trustee or employee that would result in a conflict of interest by providing a direct or indirect economic benefit or other material benefit to that person or a family member, or any household or business with which that person is associated.
- F. Gifts to EWSHS will be properly solicited, accepted, acknowledged and managed according to applicable federal and state laws and regulations.
- Donors shall be treated in a highly professional and ethical manner. Donors shall be fairly and accurately informed of the intended use of their gifts.
 - All transactions between donors and EWSHS will be held in the strictest confidence, except that information may be shared with EWSHS Trustees and employees, legal counsel, or others who have a valid need to know, or as otherwise required by law. The Museum may publish an annual report listing the names of all donors in general giving categories; however, donors may request that their names be withheld, in which case they shall be listed as "anonymous." Donors understand EWSHS is a state agency subject to the Public Records Act, RCW 42.56. EWSHS will take reasonable measures to protect the privacy of anonymous donors while fulfilling its obligations under the law, including attempting to provide notification of relevant requests pursuant to RCW 42.56.540.
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Gifts Directed to the Foundation

- A. EWSHS and the Foundation work collaboratively subject to formal agreement to protect and serve EWSHS' mission. Gifts made to the Foundation support the Foundation's mission of assisting in providing funds for the operation and programs of EWSHS. Donors are encouraged to consider the type of gift they wish to make and which organization may be best positioned to receive it in accordance with their intent.
- B. Bequests and planned financial gifts to support the organization in perpetuity are by this policy directed to the Northwest Museum of Arts & Culture Foundation, **EIN 91-1303063**, to be placed in the endowment funds under the guidelines of the Foundation's Gift Acceptance Policy. If it is unclear whether a gift was intended to be given to the Foundation or to EWSHS, EWSHS shall clarify the donor's intent in writing and handle the donation consistent with the donor's intent.
- Bequests and Beneficiary Designations. Gifts payable upon the death of a donor via a Will, trust arrangement, life insurance, or other beneficiary designation are by this policy directed to and encouraged to name the **Northwest Museum of Arts & Culture Foundation (EIN 91-1303063)**, to be placed in the appropriate endowment fund, according to donor intent. If it is unclear whether such gift was intended to be given to the Foundation or to EWSHS, EWSHS shall clarify the donor's intent in writing and handle the donation consistent with the donor's intent.
 - Real Estate: Devises of real property are, by this policy, directed to and encouraged to name the **Northwest Museum of Arts & Culture Foundation (EIN 91-1303063)**, subject to its review and acceptance in accordance with its policies.