ALASKA PUBLIC MEDIA
Gift Acceptance Policy

Purpose
This policy provides direction to Alaska Public Media (AKPM) staff, the Board of Directors, and committee members involved in accepting gifts. It also provides information for prospective donors and to advisors who assist in the gift planning process. This policy enables AKPM to accept gifts from individuals, corporations, and foundations in a manner that supports the purposes and activities of AKPM and that is administratively acceptable to the organization.

Donor’s Rights
Acceptance of gifts and gift plan arrangements must fully support the purposes and activities of AKPM. If a gift is accepted, AKPM will reflect the donor’s financial wishes in accordance with this policy.

All transactions with donors will be conducted in accordance with the Association of Fundraising Professionals Donor Bill of Rights (see Appendix A).

Donor and Prospect Relations
Relationships with donors is the responsibility of AKPM staff, supported by the Board of Directors and committee members. The AKPM Gift Acceptance Committee is established to review and approve certain gifts. The Gift Acceptance Committee consists of the AKPM President and CEO, AKPM CFO1, Development Committee Chair, Board Treasurer, and Chief Development Officer.

AKPM will make this policy available to the public. Prospective donors can review this policy along with any other relevant information on the benefits, limitations, and tax implications of a potential contribution with the donor’s tax and/or investment advisor(s). No member of AKPM staff, the Board of Directors, or committee members may provide donors any advice relating to specific tax, legal, or financial implications of their gift.

Cash, publicly-traded securities, and other simple gifts2 may be accepted by staff.

All other gifts including but not limited to gift annuities, closely-held stock, real estate, art, antiques, and other personal property must be approved by the Gift Acceptance Committee. Such gifts shall be used or sold for the benefit of AKPM as soon as practicable. If the anticipated

1 At such time as this position is established and staffed.

2 Simple gifts are generally liquid and verifiable in value, such as cash, check, gift certificates, and credit cards. This includes stocks and bonds provided AKPM is only a beneficiary.

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Next Review Completion Date: November 2024
value of the gift is expected to exceed $5,000, and the market value of the gift is not readily available, the donor must obtain, at the donor’s expense, an appraisal per Treasury regulations, and the appraiser must be agreed to by the Gift Acceptance Committee (see section on Tangible Property below for more details).

**Donor Recognition**

Donors of direct gifts, pledges, or planned gifts will be recognized unless they ask to remain anonymous. All donors will be given the option of anonymity. Donors of planned gifts may be asked to provide evidence of their intent in a will or trust to be recognized, or communicate their bequest intent to a staff member.

Individuals whose gifts are matched by their employers will receive recognition only for their individual donation and not for the employer match. Employers who match employees’ gifts will also be recognized.

Naming rights may be considered by the Gift Acceptance Committee for gifts of $250,000 or more, or as part of a special campaign.

**Confidentiality**

Except as required by law, all information obtained from or about donors or prospects shall be managed according to AKPM’s Membership Information and Privacy Statements (see AKPM website).

**Gift Acceptance**

Prospective gifts will first be reviewed by AKPM staff, who will engage AKPM’s Gift Acceptance Committee when required by this policy (see Donor and Prospect Relations section above). AKPM reserves the right to accept or reject any gift.

Donations will be made to AKPM’s general operating fund, endowment, or a campaign.

Donors who wish to designate a specific use for their gift must first receive approval from staff. Staff may refer the decision to the Gift Acceptance Committee.

**Pledges**

AKPM accepts and encourages multi-year gifts. Multi-year pledges for gifts totaling $15,000 or more may be paid on a schedule established by AKPM and the donor and are generally to be
completed within five years. Donors will receive recognition during each year they make their multi-year pledge.

Donors who make significant pledge commitments are encouraged to include AKPM in their estate or contingency plans to cover any unfulfilled commitment in the event of unexpected death or disability. AKPM will pursue unfilled pledge commitments through legal means only if AKPM’s Gift Acceptance Committee votes that a special situation or circumstance involving any particular pledge warrants such action.

**Trust Management**

Allocation of costs and applicable responsibilities of accepting a gift annuity or income trust will be determined by the Gift Acceptance Committee. AKPM will not act in the capacity of trustee for charitable trusts in which AKPM is named as the remainder beneficiary.

**Method of Contributions**

AKPM will only accept any restricted and unrestricted gifts via cash, checks, money orders, Electronic Funds Transfer, or credit card, except as noted below.

Checks should be made payable to “Alaska Public Media”. In no event shall a check be made out to an individual employed by AKPM or who serves on the AKPM board or a committee.

**Cryptocurrency**

AKPM does not currently accept gifts of cryptocurrency. If a donor wishes to make such a gift, the donor (or the donor’s personal representative or trustee, as the case may be) must first convert it to cash and then make a traditional gift. This policy should be reconsidered during the next regular review of this document.

**Publicly Traded Securities**

AKPM accepts marketable securities, such as those traded on various public stock exchanges.

For AKPM gift crediting and accounting purposes, the value of the securities shall be determined in a manner consistent with Treasury regulations.
Closely Held Securities

Non-publicly traded securities may be accepted after consultation with AKPM’s Gift Acceptance Committee and legal counsel. A qualified appraiser must determine the fair market value of the securities.

Before acceptance, AKPM shall explore methods of liquidation through redemption or sale following Treasury rules. A representative of AKPM shall contact the closely held corporation and determine if there are any restrictions on the transfer before acceptance.

No commitment for the repurchase of closely held securities or any other property shall be made before completion of the gift of securities as the transaction might be viewed by the IRS as a sale than a gift.

AKPM will not accept partnership interests but may work with potential donors for liquidation.

Real Estate

All prospective gifts of real estate will be reviewed by the Gift Acceptance Committee. All prospective real estate gifts will be assessed for suitability according to the current gift acceptance policies of the Alaska Community Foundation. AKPM may engage the Alaska Community Foundation to handle the gift acceptance if the donated proceeds will remain at the Foundation for the benefit of AKPM.

AKPM may accept a gift of a fractional interest (called an "undivided interest") in real estate.

Property that is encumbered by a mortgage or any form of a lien will not be accepted.

AKPM will not accept timeshares.

The donor shall be responsible for obtaining and paying for an appraisal of the fair market value and all other costs associated with the transfer of the real property.

For AKPM gift crediting and accounting purposes, the value of the gift is the appraised value of the real estate at time of transfer. Appropriate IRS forms will be filed on the disposition of the property.

The donor may be asked to pay for all or a portion of the following costs while the property is being held for sale by AKPM:

- Maintenance costs
● Real estate taxes
● Insurance

Donor-Advised Funds

Gifts through donor-advised funds are grants from the sponsoring organization, not charitable contributions, and AKPM (or any nonprofit) will not provide a tax receipt. The donor will not receive member benefits for this gift, however they will be recognized as contributors to AKPM.

Life Insurance

AKPM will accept life insurance policies only when AKPM is named as the owner and beneficiary of the policy.

If the policy is paid up, the value of the gift for AKPM’s gift crediting and accounting purposes is the policy cash value.

If the policy is partially paid up, the value of the gift for AKPM’s gift crediting and accounting purposes is the policy’s cash surrender value.

Gifts of life insurance policies that are encumbered by loans against them will not be accepted.

Donors may leave gifts of life insurance to a community foundation and specify that the liquidated assets be distributed to AKPM.

Acceptance as Beneficiary of Retirement Accounts

AKPM may be named as a beneficiary of accounts such as an IRA, 401(k), 403(b), and defined contribution plans, and these gifts will be accepted. AKPM staff will not assist donors in changing the beneficiary designation of their retirement accounts except to the extent that donors need identifying information from AKPM to designate AKPM as a beneficiary.

There may be tax advantages for a donor to make Qualified Charitable Distribution (QCD) to AKPM directly from their retirement account to satisfy all or part of their Required Minimum Distribution (RMD).

Donors should consult with their tax accountant or financial advisor on current tax laws and the taxable impact and benefits prior to making a gift in this manner.
Donors who are interested in making a donation from their retirement account that is not part of their RMD may still receive tax benefits and should consult with their tax accountant or financial advisor.

**Tangible Personal Property**

AKPM adheres to all IRS and Treasury requirements related to disposing of gifts of tangible personal property and filing appropriate forms.

The Gift Acceptance Committee is responsible for approving gifts of property that require special protective or security measures.

The donations of vehicles will be handled through the Charitable Adult Rides and Services (CARS) or a similar program. Individuals may donate a vehicle and name AKPM the ultimate recipient of any proceeds resulting from the sale of the vehicle, after associated expenses.

**Bequests**

Legacy gifts through wills, trusts, and IRA plans are encouraged, and donors are asked to share their intentions with staff through a signed Declaration of Intent Plan. This information is used for internal financial and recognition purposes and is not binding to the donor. Any information about a bequest will be handled with confidentiality unless the donor provides permission for the name and amount to be shared.

AKPM prefers assets transferred through bequests that have immediate value to AKPM, or that can be liquidated. Gifts that have been determined by the Gift Acceptance Committee to require more cost than benefit shall be rejected.

**Administrative Issues**

AKPM shall not act as an executor (personal representative) for a donor’s estate. AKPM shall not act as trustee or co-trustee of a trust.

AKPM shall not pay for the drafting of legal documents for trusts or wills.

AKPM shall not pay any finder’s fee or other fees for directing gifts from individuals to the organization.
Use of Legal Counsel

In addition to requirements specified above, AKPM shall seek the advice of independent legal counsel for:

a. Documents naming AKPM as a trustee  
b. Gifts involving contracts, such as bargain sales or other documents requiring AKPM to assume an obligation  
c. Transactions with a potential conflict of interest that may invoke IRS sanctions  
d. Other instances in which the use of counsel is deemed appropriate by the Gift Acceptance Committee

Appendix A

AFP Donor Bill of Rights