

Donation Guidelines

I. Donation Acceptance Guidelines

Mountain Island Charter School SOAR Foundation is committed to upholding the values and expectations of a respected North Carolina public school. To that end, Donation Acceptance Guidelines have been created to ensure that no donations are accepted from people or organizations which could cause reputational risk to the school.

The following types of donations will not be accepted:

- Donations with stipulations regarding their use
- Donations requiring specific action or promotion by school, faculty, or families
- Donations from political figures or organizations
- Donations that could be perceived as a conflict of interests
- Donations from organizations whose practices are in conflict with the mission and vision of Mountain Island Charter School SOAR Foundation

If branded sponsorship opportunities are offered (e.g. named buildings, classrooms, or areas), businesses that are not age or location appropriate will not be allowed branded sponsorship opportunities though they may be allowed to donate. Examples of these types of organizations would include:

- Tobacco and alcohol manufacturers, distributors, and sellers
- Businesses requiring customers to be older than 18
- Religious organizations
- Other organizations whose business practices may be perceived to be in conflict with the mission and vision of Mountain Island Charter School SOAR Foundation

Questions about the acceptance of specific donations and sponsorships should be directed to the Foundation Board at soarfoundation@micssoar.org.

The Board must approve the donation/sponsorship in question before the donation is deposited into Mountain Island Charter's accounts.

- The Board will have final decision making authority regarding the acceptance of all donations and sponsorships.

II. Gifts in Kind

Purpose

The purpose of this policy is to establish procedures for the acceptance, recording, and acknowledgement of the donation of goods and services to Mountain Island Charter School SOAR Foundation.

Definition

A Gift-in-Kind is a voluntary contribution of goods (tangible personal property such as art, collectibles, books, equipment, automobiles, inventory, and other personal assets or materials) and services (such as legal, auditing, computer-related or trade related services) that can be used to advance the goals of Mountain Island Charter School SOAR Foundation. Mountain Island Charter School SOAR Foundation welcomes gifts-in-kind and is most grateful when donors think of us with this form of philanthropy.

Note: Individual donors should consult their personal legal and financial advisors to determine if the gift-in-kind is tax-deductible.

Acceptance of Gifts-in-Kind by Mountain Island Charter School SOAR Foundation

When offered a gift-in-kind, Mountain Island Charter School SOAR Foundation may choose either to use or sell the gift-in-kind property or to decline the gift. When evaluating the acceptance of a gift-in-kind, Mountain Island Charter School SOAR Foundation will consider if the gift is needed, wanted, and/or has use within the institution or if it can be sold to benefit Mountain Island Charter School SOAR Foundation. Consideration will be given to the cost of accepting the gift (e.g., shipping and handling costs, installation charges, licensing fees, etc.), the long-term viability of the gift (e.g., maintenance costs, associated personnel needs, storage fees, insurance rates, copyright issues, etc.), and the resale market if the gift is to be sold. Some gifts, of course, will require paperwork documenting ownership (e.g., a signed title for a car or boat).

All final decisions on the acceptance of the gift shall be made by the Mountain Island Charter School SOAR Foundation Board of directors.

Restrictions on Gifts

Mountain Island Charter School SOAR Foundation will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are consistent with Mountain Island Charter School SOAR Foundation's stated mission, purposes, and priorities. Mountain Island Charter School SOAR Foundation also reserves the right to redirect the gift to another non-profit organization if deemed more appropriate.

Acceptance Policy

The donor of a gift-in-kind is responsible for providing written proof of the fair market value of the gift and the donor must fully complete the Mountain Island Charter School SOAR Foundation's Gift-In-Kind Acceptance Form.

For gifts equal to or over \$5,000 in fair market value, the donor must provide a qualified appraisal of the gift and must submit Internal Revenue Service form 8283 to Mountain Island Charter School SOAR Foundation for completion and subsequent return to the donor. The Mountain Island Charter School SOAR Foundation Treasurer is the only individual authorized to sign IRS form 8283.

For gifts with a fair market value of less than \$5,000, if written documentation to establish the value of the gift is not provided by the donor, the gift will be recorded in the Mountain Island Charter School SOAR Foundation donor database at a nominal value of \$1.

Mountain Island Charter School SOAR Foundation will enter the gift into its donor database once the Gift-In-Kind Acceptance Form and all backup paperwork have been submitted. The organization will issue an acknowledgement to the donor that contains a description of the contribution but will not include a statement as to the value of the contribution. The acknowledgement will also contain a statement as to what, if any, goods or services were given in exchange for the contribution. Mountain Island Charter School SOAR Foundation will not issue an acknowledgement for gifts that cannot be used. Examples might include outdated computer equipment or unusable office supplies.

If the Gift-In-Kind is a vehicle, before the Mountain Island Charter School SOAR Foundation can accept the gift, Mountain Island Charter School SOAR Foundation must first deem the vehicle acceptable for use. In addition, individuals donating vehicles must furnish an IRS Form W-9 and a copy of the vehicle title to Mountain Island Charter School SOAR Foundation.

In-kind gifts of professional services are gratefully received. Those services must represent the donor's personal or organizational expertise and be outside general volunteer duties and responsibilities. Legal, auditing, computer-related or trade related services will be accepted at no more than the fair market value for each billable hour. An itemized invoice would serve as appropriate documentation in this instance.

Instructions for Completing a Gift-in-Kind

1) When presented with a potential gift-in-kind, Mountain Island Charter School SOAR Foundation will first assess if the gift meets the acceptance policy before a commitment is made to accept the gift. The donor should be informed about the Mountain Island Charter School SOAR Foundation's requirement to have the donor furnish written proof of the fair market value of the gift.

a) The individual accepting the gift cannot offer tax advice or dictate the value of the contribution.

b) The value is for Mountain Island Charter School SOAR Foundation's internal gift reporting only. The donor's receipt and/or acknowledgement will not indicate value in any way that could be construed as an endorsement of its value.

c) Unless items are new and recently purchased, the full purchase price is not considered the fair market value and receipts for the purchase of the gift will not be accepted as proof of the fair market value.

2) If the donor has questions about what types of documentation we will accept to determine the fair market value, the donor should be referred to IRS publication 561, determining the Value of Donated Property.

3) If the gift is deemed acceptable, then the individual taking physical possession of the gift should offer an immediate and sincere expression of gratitude.

4) The donor should be given a Gift-In-Kind Acceptance Form and the donor should be encouraged to complete the form at that time and turn it in with the documentation as to the fair market value. The Gift-In-Kind Acceptance Form should be turned in no later than one month following the donation.

5) Once the Gift-In-Kind Acceptance form and documentation about fair market value have been received by the Mountain Island Charter School SOAR Foundation, the gift will be recorded in the organization's database and the appropriate thank you letter and gift acknowledgement will be generated.

Gift-In-Kind Donation Form

I, the undersigned, do hereby donate the item(s) or service(s) listed below to the Mountain Island Charter School SOAR Foundation., for the benefit of Mountain Island Charter School SOAR Foundation. In doing so, I hereby relinquish all claims to ownership of said item(s).

(1) **GIFT DESCRIPTION** – Please attach listing if necessary

Item(s)

Donor's Purpose and/or Intended Use

Condition: _____ new _____ Used _____ Reconditioned

(2) **GIFT VALUATION**

Donor's Valuation of Gift: _____

Basis for Valuation:

- Sales Quote or Invoice []
- Market Price []
- Outside Appraisal* []
- None (gift < \$75) []
- Other (please specify) []

**Required by IRS for tax purposes if the FMV >= \$5,000 per single item or total line items. Enclose a copy with this form. Donors are encouraged to consult with their tax advisors first.*

(3) **DONOR INFORMATION**

Name: _____

Address: _____

Signature: _____ Date: _____

Received by: _____ Date: _____

III. Privacy Policy and Donor Rights

I. Commitment to Privacy

Mountain Island Charter School SOAR Foundation is committed to respecting the privacy of our donors. To better protect the privacy of our donors, we provide this Policy explaining our information practices and the choices donors can make about the way their information is collected and used. To make this notice easy to find, we make it available on our home page and at every point where personally identifiable information may be requested. Please note that this Policy is subject to change.

II. Information Collected

Mountain Island Charter School SOAR Foundation collects and uses personal information listed below when a donor voluntarily provides it to us. This information is kept on file for IRS purposes and is also used in our development and communication activities.

- Name
- Organization/Business
- Address
- E-mail address
- Phone number (s)
- Bank Account/Credit/Debit card information
- Amount of donation

III. How Information Will Be Used

Mountain Island Charter School SOAR Foundation uses donor information to understand donor needs and provide them with better service. Specifically, we use the information to help a donor complete a transaction, communicate with the donor, and update the donor on School and Foundation happenings. We use the comments donors offer to provide requested information, and we take seriously each recommendation as to how we might improve communication.

1. No Sharing of Personal Information

- Mountain Island Charter School SOAR Foundation does not sell, rent, or lease personal donor information to other organizations. We assure that the identity of all our donors will be kept confidential.
- Use of donor information will be limited to the internal purposes of Mountain Island Charter School SOAR Foundation and only to further the School's and Foundation's vision and goals.

- Banking account numbers and Credit/Debit card numbers are used **only** for donation or payment processing and are not retained for other purposes.
- We use return and donor supplied e-mail addresses to reply to e-mail and further communicate with donors. Such addresses are not used for any other purpose and are not shared with outside parties.
- The amount of your donation will be known only by those few individuals processing the pledges and preparing follow-up statements. The amount of your donation will not be shared without your prior consent.
- For faculty, participation in the Capital Campaign will be kept strictly confidential. Campaign participation will never be used for personnel decisions including but not limited to contract determination, consideration for positions/opportunities, or salary determination.

2. Removal of Name from List

It is Mountain Island Charter School SOAR Foundation's desire not to send unwanted mail to our donors. Please contact us if you wish to be removed from our mailing list.

IV. Commitment to Data Security

1. Electronic Data

To prevent unauthorized access, maintain data accuracy, and ensure the correct use of information, we have put in place appropriate physical, electronic, and managerial procedures to safeguard and secure the information we collect online.

2. Contribution Records

- Records of Contributions are retained permanently
- Documents evidencing terms, conditions or restrictions on gifts are retained permanently.

V. Contact Mountain Island Charter School SOAR Foundation

If you have questions or comments about our donor privacy policy, please contact:

Mountain Island Charter School SOAR Foundation
 13440 Lucia Riverbend Hwy
 Mt. Holly, NC 28120
 Email: soarfoundation@micssoar.org

Mountain Island Charter School SOAR Foundation subscribes to the Donor Bill of Rights.

The Donor Bill of Rights was created by the American Association of Fund Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), the Association of Fundraising Professionals (AFP), and the Council for Advancement and Support of Education (CASE). It has been endorsed by numerous organizations.

Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.