



Achieve Twin Cities Gift Acceptance Policy

Achieve Twin Cities is a 501(c)3 tax-exempt organization operating under United States law as a Minnesota corporation. We gratefully accept many kinds of donations, including cash, securities, real estate, insurance, real property and tangible personal property. This variety allows our donors to choose the best option for their interests and circumstances. Because of the unique nature of some assets, Achieve Twin Cities reserves the right to accept or refuse any gift.

Types of Gifts We Accept

1) Cash gifts to Achieve Twin Cities or Minneapolis Public Schools (cash, checks and credit card gifts)

Checks should be made payable to Achieve Twin Cities. For gifts designated to a Minneapolis Public Schools (MPS) school, program or fund, checks can be made to Achieve Twin Cities with the specific designation noted on the memo line. Achieve Twin Cities will endorse and deposit these checks into the designated MPS funds. Cash is accepted but checks or credit card payments are preferred.

2) Publicly Traded Securities

Publicly traded securities, bonds, and government issues may be donated to Achieve Twin Cities. The securities will be sold as soon as possible after transfer.

3) Non-Traditional Investments

Achieve Twin Cities may, after a thorough review, accept gifts of non-traditional investments such as partnership interests and shares of stock in closely held companies. All appraisals of real and personal property contributed to Achieve Twin Cities shall be made in accordance with IRS Publication 561. Expenses incurred in obtaining an appraisal will be the responsibility of the donor unless special circumstances exist that make it appropriate for Achieve Twin Cities to share the cost. Any appraisal cost borne by Achieve Twin Cities must be approved by the CEO.

4) Real Estate

Achieve Twin Cities may accept gifts of real estate, including houses, condominiums and commercial properties, farmland, rental property and undeveloped land. The decision to accept gifts of real estate requires the approval of the CEO. Gifts of real estate are valued by a bona fide appraisal as of the gift date, taking into account any encumbrances. When Achieve Twin Cities receives a gift of real estate property from an estate, the CEO will ensure that policies in regard to accepting gifts of real property are followed. Achieve Twin Cities may choose not to claim ownership of the real property.

5) Gifts-in-Kind (Tangible Personal Property)

Achieve Twin Cities may accept gifts of tangible personal property, including works of art, jewelry, antiques, coin and other collections, automobiles, manuscripts and books. Such gifts will be accepted only after a review indicating the property is readily marketable. These gifts must also be accompanied by a declaration of donor's intent, and delivery arranged with staff.

Gift Pledges

Donors may commit to future gifts ("pledges"), which Achieve Twin Cities will generally treat as gifts of cash. A donor who commits to a future gift of \$1,000 or more may sign a pledge agreement. Reminders are sent yearly.

Current Use Gifts

Outright, current use gifts are those given to Achieve Twin Cities in which the donor retains no interest. They may be either restricted or unrestricted in purpose.

Tribute and Memorial Gifts

When tribute and memorial gifts are received by Achieve Twin Cities, our staff will notify the person being honored or next of kin of the deceased individual being memorialized. Please make sure to include this information with your gift so we can appropriately acknowledge your tribute or memorial gift.

Bequests

If you make a bequest to Achieve Twin Cities, please notify our staff about your intent and provide required documents relating to probate matters, including notices of hearings, wills, documentary evidence of assets and forms of receipt for distribution as assets. Acknowledgment of a testamentary gift is generally made after distribution from the estate. In some cases, however, acknowledgment prior to receipt may be appropriate.

Gifts in Kind, Planned Gifts and Other Giving Options

We welcome gifts of securities, real estate, insurance, real property and tangible personal property. Please notify us if you are making Achieve Twin Cities a beneficiary on any of your accounts.

Endowment Gifts

Achieve Twin Cities may approve the establishment of a special purpose endowment fund upon receipt of gifts or commitments that meet an approved funding level (\$25,000 minimum) and criteria established for the endowment.

Because conditions can change over time, all endowment instruments contain the following contingency clause:

“If circumstances should arise in the future that make it illegal, impossible, or impracticable to use the gift for the purpose specified above, the CEO may submit a request for modification of this purpose to the Achieve Twin Cities Board of Directors. If the Board, in its best judgment, deems such modification prudent and in keeping with the original intent of the donor, it may authorize the use of the spendable income from the fund for the modified purpose. In the event of such modification, the name of the donor will continue to be associated with the Achieve Twin Cities gift acceptance policy.”

Endowments must be accompanied by a statement in writing from the donor which expresses the donor's intent to make a gift, describes the gift, declares the irrevocability of the transfer, designates the purpose(s) for which the gift is to be used, and authorizes Achieve Twin Cities to combine the endowment with other funds for investment purposes or transfer the income to the principal.

Required Documentation

Checks and on-line electronic donations need no further indication of donor intent. All other gifts must be clearly identified as gifts by the donor. Gifts must also be accompanied by other documentation as required by applicable state and federal law.

Processing and Acknowledging Gifts

Achieve Twin Cities maintains sound internal controls, including:

- Electronically depositing checks to the organization's bank account immediately upon receipt and then stamping the check as “electronically deposited”
- Storing processed checks in a locked file for two months and then shredding them
- Reconciling deposits to ensure they are credited to the proper account
- Where credit card payments for events are accepted, obliterating the credit card number from any copies of source documents after providing the original documents to Achieve Twin Cities
- Thank you letters are mailed or sent electronically within seven days of gift receipt

Final Approval, Acceptance and Execution by Achieve Twin Cities

Documents effectuating the acceptance of all gifts, the creation of endowment programs and the transfer of real or tangible personal property to Achieve Twin Cities must be approved by legal counsel and executed by the CEO.

Conflicts of Interest

There may be a conflict of interest if a gift is placed in a fund in which the recipient retains control of expenditures (e.g., if an Achieve Twin Cities employee or board member makes a gift in support of a project or department that the said employee or Board member administers). In such cases, these gifts should be assigned to an account over which the CEO has signature authorization that is not shared by the designated recipient.

Tax Advice

Achieve Twin Cities cannot offer tax advice to would-be donors. Donors who are concerned about tax deductibility of donations should consult with their own tax or financial advisers.

For more information

For more information or questions, contact advancement director Jennifer McGee at 612.455.1552 or jmcgee@achievetwincities.org.