

Draft Gift Policy

Acceptance: CMA reserves the right to decline any financial commitment, gift, or bequest, as well as the right to determine how a gift will be credited and or recognized.

Restricted and Unrestricted Gifts: Unrestricted gifts shall be encouraged unless 1) the donor indicates that he or she is only willing to make a restricted gift or 2) the option of a restricted gift will otherwise significantly increase the chances of obtaining a gift from the donor.

All receipts from unrestricted bequests, annuities, charitable remainder trusts or charitable lead trusts shall become a part of the general fund, unless the school Board of Directors determines a particular unrestricted gift of the type enumerated in the paragraph should be deposited in a different account.

Administrative Expenses: CMA will not pay commissions of finder's fee as consideration for directing a gift to CMA or to CMA affiliates.

Donors are responsible for obtaining their own appraisals for tax purposes of real property or tangible or intangible personal property being given to CMA and for any fees or other expenses related to such appraisals.

CMA retains the right to obtain its own qualified appraisals of real property or tangible or intangible personal property being offered as a gift at its own expense.

CMA will acknowledge receipt of gifts of tangible personal or real property in accordance with the federal tax law and will sign any IRS form or other documents necessary for the donor to obtain a tax deduction for such gifts, so long as such acknowledgment does not entail valuing the gift.

Prospective donors shall be responsible for their own legal, accounting, appraisal, transportation costs and fees related to their donation.

Professional Advice: Prospective donors shall be strongly encouraged in all cases to consult with their own independent legal and or tax advisors about proposed gifts, including tax and estate planning implications of the gifts. No representative of CMA shall provide legal or tax advice to any donor or prospective donor.

Confidentiality: All information about donors and prospective donors, including but not limited to their names, the names of their beneficiaries, the nature and amounts of their gifts, and the sizes of their estates will be kept confidential by CMA and its representatives, unless the donor grants permission to release such information. All requests by donors for anonymity will be honored, except to the extent that CMA is required by law to disclose the identity of donors.

Authority: The Board of Directors Chair or his or her designee is authorized to enter into planned gift agreements on behalf of CMA and to execute any and all documents necessary or appropriate to consummate such agreements.

Any exceptions to these gift acceptance policies may be made only in exceptional circumstances, on an individual basis, and shall require the approval of the CMA Board of Directors. The Board of Directors may amend these gift acceptance policies.