



WICKENBURG CHRISTIAN ACADEMY

INSPIRE | INSTRUCT | ENCOURAGE

Realize your God-given potential.

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WICKENBURG CHRISTIAN ACADEMY BOARD OF DIRECTORS

Edward Kientz, Chair; Tadd Nixon, Vice-Chair; Art Pulis, Treasurer; Shawn Clark, Secretary;
Alan Abare, Greg Caniglia, Charilyn Kientz

Gift Acceptance Policy

This policy statement is designed to ensure that all gifts to, or for the use of Wickenburg Christian Academy (WCA) are structured to provide maximum benefits for both the donor and the recipient organization. Donors are advised to seek their own legal counsel to assist them in the process of making their gift.

WCA accepts many types of gifts including cash, securities, real estate, insurance policies, real property, tangible personal property and even entire corporations. Due to the unique nature of some assets, the organizations reserve the right to accept or refuse a gift. Many types of assets may be used to provide gifts for the organizations. A variety of giving methods allow donors to choose the most appropriate for their circumstances and interests. The Director of Advancement or another designated Advancement staff member will document all gifts received. A thank you receipt letter will be issued within three business days of the receipt of the gift. The Advancement Director will sign this letter. All Advancement staff as well as the Head of School will use Bloomerang to make notes about donor and prospect communications as well as schedule follow-up and future contacts.

TYPES OF GIFTS

Outright Gifts

Outright gifts are those given to any of the organizations for the immediate disposal by the specific organization, and in which the donor retains no interest. They may be either restricted or unrestricted in purpose.

Restricted or Unrestricted

Gifts come to the organizations either unrestricted, which means that they can be used however the organization determines or restricted, defined as the gift having a specific purpose, e.g., given for tuition assistance only; given to set up an endowment for a specific academic area; and more. The Advancement Staff can assist the donor with how to structure a restricted gift.

Unrestricted Estate Gifts

An unrestricted estate gift directed to Wickenburg Christian Academy will be received by the school and proceeds split by placing 50% of the gift in the School's Annual Fund and 50% forwarded to the WCA Endowment Fund (Endowment) for either the General Endowment, Endowed Scholarship, or to create a new Endowed or Special Endowment. The Advancement Director will make that determination based upon the known history of the donor.

Cash Gifts

The most frequent method to make a gift to an organization is a check. Checks should be made payable to the specific organization and mailed or delivered to the organization at:

260 W. Yavapai St.
Wickenburg, Arizona 85390

Pledges

Pledges are commitments to give a specific dollar amount according to a fixed time schedule.

Pledges must have written documentation that contains the following:

- The amount of the pledge must be clearly specified.
- There should be a clearly defined payment schedule.
- There shall be no contingencies or conditions.
- The donor must be considered financially capable of making the gift.
- The acknowledgement associated with the pledge shall be removed if for any reason the pledge is not completed within the agreed upon payment schedule or a new payment schedule is not determined.

Pledge recording policies

- Anticipated matching gifts will not be included in pledge amounts.
- Pledges and expected matching gifts will qualify separately for donor recognition in appropriate giving level groups.
- For gift recognition purposes, donors will not be recognized publicly until the pledge is paid in full.
- In the event of death, pledge balances will be written off unless there are provisions in the donor's will or the family has indicated intent to complete the pledge.
- All requests to deactivate a pledge must be presented to the Advancement Director who will review the case and determine, in consultation with the appropriate organizational leadership, whether this pledge should be deactivated.

If the pledge is not fulfilled during the agreed upon schedule and the donor appears to have the capacity to complete the gift, the Advancement Director, in discussion with the specific organization's leadership and other appropriate parties, will determine whether to legally pursue collection of the pledge or to terminate the pledge agreement.

Endowed Gifts

WCA may approve the establishment of a special purpose endowment fund upon receipt of gifts or commitments that meet the approved funding levels and criteria established for an endowment. There are two types of endowments.

Endowed Scholarship

- \$10,000 minimum to generate annual funds for distribution as a scholarship
- May be started with less than \$10,000 but must reach \$10,000 in five years
- Must have a stated, approved outcome of supporting tuition
- May have a specific term
- May be focused on those students with the greatest need
- May not be set up for a named student as this is not permitted by IRS regulations
- May be named in memory of a person
- Approval will be granted by the Advancement Director in consultation with the Advancement Committee

Special Endowment

- \$10,000 minimum to generate annual funds for distribution
- May be started with less than \$10,000 but must reach \$10,000 in five years
- Must have a stated, approved outcome of supporting traditional academic activities or functions

- May have a specific term
- Exceptions will be reviewed by the Advancement Director in consultation with the WCA Executive Committee.
- Because conditions change over time, all endowment instruments will contain the following contingency clause:
- If circumstances should arise in the future that make it illegal (e.g., change in a law or regulation), impossible (e.g., no living donor or family member) , or impracticable (e.g., academic class is no longer offered) to use the gift for the purpose specified above, then the Advancement Director will submit a request for modification of this purpose to the WCA Board of Directors. If, in the best judgment of the Directors, such modification is deemed prudent and in keeping with the original intent of the donor, they 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 fund.

Gifts of Securities

Publicly traded securities, bonds, and government issues may be given to WCA and will be processed by WCA.

Planned Gifts

WCA encourages donors to disclose their bequest intentions in writing to ensure that WCA is able to carry out their wishes and that the gifts conform to this Gift Acceptance Policy.

Charitable Bequests

The following language should be incorporated into bequests:

"I give and bequeath to the Wickenburg Christian Academy, a non-profit corporation established under the laws of Arizona..."

Charitable remainder trusts

Charitable remainder trusts are established when a donor irrevocably transfers money or securities to a trustee (not affiliated in any way with any of the organizations) who invests the assets to pay annual lifetime income to the donor or others chosen by the donor. At the end of the beneficiaries' lives, the remaining assets are distributed to the organization named.

Gifts of Life Insurance

Gifts of life insurance as part of planned giving should name a specific organization beneficiary of the policy upon death or as beneficiary and owner.

Non-Traditional Investment

Non-traditional investments, such as shares of stock in closely held companies or partnership interests, may be accepted after a thorough review of the following factors:

- Marketability
- Nature of any applicable restrictions
- Legal and other liabilities associated with the asset
- Carrying costs such as administrative and legal fees
- Exposure to unrelated business income tax liability
- Appraisals - All appraisals of real and personal property contributed to the named organization shall be made in accordance with IRS Publication 561. Expenses incurred obtaining an appraisal will be the responsibility of the donor unless special circumstances exist that makes it appropriate for WCA to share the cost. WCA's Board of Directors must approve any appraisal cost borne by the organization.

Real Estate

Any organization 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 that organization's Board of Directors.

When WCA receives a gift of real estate property from an estate, the Advancement Committee will ensure that policies in regard to accepting gifts of real property are followed. WCA may disclaim ownership of the real property based on an evaluation by the outside consultant in the event a determination is made that potential problems exist. These gifts are received after a thorough review of the following factors:

- Usefulness of the property for the school's purposes
- Marketability of the property
- Existence of restrictions, reservations, easements and/or other limitations
- Existence of encumbrances, such as mortgages and mechanics liens
- Carrying costs, such as property owner's association dues, taxes, insurance and other maintenance expenses
- Fair market value in relation to the costs and limits listed above as determined by a qualified appraisal conducted in accordance with the IRC and regulations.
- Prior to the acceptance of any parcel of real property, an assessment of the potential environmental risks will be conducted. This assessment shall include the following:
 - An inquiry of the present owner regarding his, her or its knowledge of the history of the property
 - A title search to determine who the prior owners might have been
 - A consultation with federal, state, and local environmental agencies to find out whether the property has any history of hazardous waste contamination
 - A visual inspection of the property for any evidence of environmental hazards
 - WCA may also require an environmental audit conducted by a professional service.

Gifts-in-Kind (Tangible Personal Property)

WCA may accept gifts of tangible personal property, including works of art; jewelry; antiques; coin, stamp and other collections; automobiles and other vehicles; manuscripts; and books. Such gifts may be accepted only after a thorough review indicates the property is readily marketable or may be used by WCA. The intent is to sell any such items immediately unless it is usable or the donor has specified when it can be sold.

Donor-Advised Fund

A donor may set up a fund for WCA that enables the donor to direct gifts to areas of their interest or of the greatest need for Wickenburg Christian Academy. The fund must maintain \$5,000 to remain active.

Corporate Matching Gifts

All matching gifts received by the organization as the result of employee or employees' contribution(s) will be directed to the same fund as the donor's gift unless specified otherwise by the donor or the contributing corporation.

Campaign gifts

Campaign gifts are designed to raise substantial funds, usually over a number of years, to finance major projects or programs of WCA. Such gifts are considered to be above and beyond a donor's annual giving level. These gifts will be deposited in WCA's Campaign Fund so that until needed by the Campaign, they will be earning at a higher rate than current financial institutions are paying for savings, checking, money market or certificates of deposit.

Naming Rights

Naming policies are an opportunity for individuals, families, corporations and organizations to honor, memorialize or market a person, company or organization through a financial gift. The Advancement Team must approve a gift of this type. If any question exists about the source of the gift or the naming right the donor wishes to use, the WCA Governing Board will be the final arbiter. Naming rights are extended to include a building, classroom or laboratory, music rehearsal room, conference room, meeting space, athletic field and gym, worship space or chapel, parking facility,

electronic signs/video screens, learning spaces outside of a building, media centers or other physical elements of all the facilities relative to WCA. Other naming rights could be a Department Chair position, a lecture series, performance music, academic, athletic, fine arts and co-curricular awards, endowed scholarships and special endowments in support of students or aspects of the school and other non-physical aspects of WCA.

The value necessary to “name” a physical space, building or other aspect related to Wickenburg Christian Academy will be established through the known cost of any of the above named items, relative to discussions with the interested donor or prospect and approved by the Advancement Committee.

Two naming opportunities currently exist at WCA:

- Endowed Scholarship: \$ 10,000
- Special Endowment: \$ 10,000

Memorial & Honorary Gifts

Memorial and honorary gifts are encouraged by the organizations as generous and thoughtful ways to recognize people's lives and accomplishments. When a memorial gift is made, the Advancement Office notifies the deceased individual's next of kin. When an honorary gift is made, the honored person is notified.

Final Approval, Acceptance & Execution by the Foundation

Documents effectuating the acceptance of all gifts, the creation of endowment programs and the transfer of real or tangible personal property to WCA must be approved by the current legal counsel and executed by the Advancement Director.

Board's Approval

This Gift Acceptance Policy was reviewed and accepted by the WCA Advancement Committee on 4/23/19.