



GIFT ACCEPTANCE POLICY

The Partnership for Public Service (“Partnership”) is a not-for-profit organization under the laws of the District of Columbia and incorporated in the State of Delaware. The Partnership’s mission is to make the federal government more effective and efficient.

The Partnership is recognized by the Internal Revenue Service as exempt from federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986. Donations to the Partnership, less the value of any goods or services received, are tax deductible to the fullest extent of the law. This Gift Acceptance Policy was approved and adopted by the Board of Directors of the Partnership on May 5, 2021.

1. STATEMENT OF PURPOSE

This policy is intended to assist development professionals and volunteers working with donors in making gifts to the Partnership. While the policies and procedures set forth are meant to be comprehensive, they will not be exhaustive of every type of gift asset, structure or circumstance. By setting forth management policies relating to the types of acceptable gifted assets, gift forms and gift administration, this document will guide Partnership staff and volunteers in cultivating and accepting gifts. Donations and other forms of support will generally be accepted from individuals, partnerships, corporations and foundations.

2. RESPONSIBILITY TO DONORS

The Partnership believes in the 10-part Donor Bill of Rights and has made a commitment to a donor-centric philanthropic approach. The Partnership asserts that donors have the following rights:

- 2.1 To be informed of the Partnership mission, of the intended use of a gift and the ability of the Partnership to use the funds as the donor intends.
- 2.2 To be informed of the identity of the Partnership Board of Directors and to expect the Board to exercise prudent judgment in its governance responsibilities.
- 2.3 To see a copy of the Partnership’s most recent audited financial statements.
- 2.4 To be assured that if a gift is offered and accepted by the Partnership, the Partnership will use the funds for the purposes for which the gift was given.
- 2.5 To receive appropriate acknowledgment and recognition of the gift made.
- 2.6 To be assured that information about their donation will be handled with respect and confidentiality.
- 2.7 To expect that all relationships with the individuals representing the Partnership will be handled in a professional manner.
- 2.8 To be informed of whether those seeking donations are volunteers, employees of the Partnership or hired solicitors.
- 2.9 To have the opportunity to delete his or her name from mailing lists of the Partnership.
- 2.10 To have the opportunity to ask questions during any phase of the relationship and to receive prompt, truthful and forthright answers.

3. GENERAL POLICIES

- 3.1 **Acceptance Authority.** The Partnership Board of Directors is the governing body of the Partnership and has the responsibility of ensuring that gifts are properly accepted (or refused), processed, acknowledged and used according to the terms upon which they were accepted, in accordance with applicable local, state and federal laws. The Executive Team, consisting of the CEO, Executive Vice President (EVP) and Chief Operating Officer (COO) of the Partnership, have the ultimate administrative responsibility for determining the use of both unrestricted and restricted gifts. Accepted gifts may include donations of unrestricted cash and publicly traded stock so long as gifts are in support of the mission of the Partnership. Other types of gifts may be accepted after consultation with the CEO, COO and Board Chair. While third party professionals may be consulted in making acceptance decisions and subject to professional written contracts for services, the Partnership will not pay a “finder’s fee” for any gift directed to it. If unsure, the CEO may consult the Partnership’s Governance and Nominating Committee, Finance Committee or full Board of Directors, as appropriate, to make a final determination regarding acceptance of a proffered gift.
- 3.2 **Declining Gifts.** No gift shall be accepted if doing so is in violation of applicable federal or state law, Partnership policy or not in the best interest of the Partnership. If a gift is declined, that decision shall be communicated to the donor or his or her professional advisors, in a timely manner. The offer and non-acceptance of the gift will be made a part of the donor’s record. The Partnership reserves the right to decline any gift in its discretion. The Partnership will not accept gifts that would result in violation of the Partnership’s charter; loss of status as an IRS 501(c)(3) not-for-profit organization; gifts that are too difficult or too expensive to administer in relation to their value; any unacceptable consequences for the Partnership; or gifts that are for purposes outside the Partnership’s mission.
- 3.3 **Moral Turpitude.** At any time, should information about a past or current donor emerge that, had it been known previously, would have led the Partnership not to accept the original gift or violated the policy on acceptance of gifts, management may take steps to distance the Partnership from that donor by removing their name from current-use or endowed funds, physical spaces, etc.

4. CLASSIFICATION OF GIFTS

- 4.1 **Unrestricted Gifts.** To provide the Partnership with maximum flexibility in the pursuit of its mission, donors shall always be encouraged to consider unrestricted gifts or gifts restricted to budgeted priorities of the organization.
- 4.2 **Budgeted Programs.** The Partnership may accept gifts restricted to specific budgeted programs and purposes, including the Center for Presidential Transition and the Samuel J. Heyman Service to America Medals.

- 4.3 Other Restrictions on Gifts. Subject to these policies, the Partnership may accept gifts restricted to non-budgeted programs and purposes with approval by the CEO or EVP. The Partnership reserves the right to decline gifts which are too restrictive in purpose, too difficult to administer, discriminatory in purpose or for other purposes outside of its and/or the Partnership's mission.
- 4.4 Endowed Funds. A minimum gift of \$500,000 is required for the establishment of an endowment fund. Gifts of lesser amounts may be, at the donor's discretion, directed to the Partnership's existing Board-advised investment fund, which is currently managed by TIFF.

5. GIFTS ACCEPTED AND ACCEPTED CRITERIA

Any form not specifically mentioned below must be reviewed prior to acceptance.

- 5.1 Cash. Cash gifts are acceptable in any form, including by check and credit card. Automated Clearing House (ACH) electronic, bank-to-bank transfers are preferred.
- 5.2 Marketable Securities. Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms. All marketable securities will be sold promptly upon receipt and valued based on an average of the open and close share value on the day the stock was received by the Partnership.
- 5.3 Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans. Donors are encouraged to make bequests to the Partnership under their wills, and to name the Partnership as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans. The Partnership will not act as the trustee of a revocable trust, executor, personal representative, conservator or guardian of the person or assets of a donor.
- 5.4 Charitable Remainder Trusts. The Partnership will accept designation as a remainder beneficiary of charitable remainder trusts.
- 5.5 Charitable Lead Trusts. The Partnership will accept designation as an income beneficiary of charitable lead trusts.

6. GIFT ACKNOWLEDGMENT AND STEWARDSHIP

The Partnership will be responsible for good stewardship toward its donors.

- 6.1 Cash gifts will be acknowledged within ten business days or less. An automatic receipt is sent for all gifts made online.
- 6.2 The Partnership will provide a receipt (electronic or written) to all donors acknowledging their gifts.
- 6.3 The Partnership shall comply with the Statements of Financial Accounting Standards relating to not-for-profit organizations as established by the Financial Accounting Standards Board.

- 6.4 A donor annual report may be prepared in which the appreciation and the gratitude of the Partnership will be expressed to its many categories of donors.
- 6.5 For acknowledgment and recognition purposes, gifts to the Partnership will be considered public in nature except those gifts specifically designated by the donor as "anonymous."
- 6.6 The Partnership may offer major donors the opportunity to name a fund or physical space for gifts or pledges of at least \$500,000. Naming opportunities must be approved by the CEO in consultation with the Board Chair. The term for named physical spaces is 30 years.

7. OUTSIDE COUNSEL

- 7.1 The Partnership will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for: Gifts of securities that are subject to restrictions or buy-sell agreements; transactions with potential conflicts of interest; gifts of tangible personal property and property which may be subject to environmental or other regulatory restrictions; and life insurance. The Partnership will accept gifts of life insurance where the Partnership is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.
- 7.2 The Partnership urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. This policy governs acceptance of gifts made to the Partnership for the benefit of any of its operations, programs or services.

8. PERIODIC REVIEW

This policy will be revisited periodically. Any corrections of or amendments to these policies and procedures shall be approved by Board of Directors. The policy will be posted on the Partnership website for full transparency.