

Gift Policies

The purpose of the SD43 Education Foundation Gift Policies is to provide a framework for the Foundation and School District in determining the types of philanthropic gifts it is willing and able to accept and how those gifts will be processed and managed. The Policies will help to ensure consistency when staff and volunteers solicit donations and will provide assurance to donor that SD43 is fair and ethical in its fundraising practices.

This document outlines:

- **Gift Acceptance Criteria:** CRA compliance & tax receipting; solicitation
- **Gift Types:** the various kinds of gifts and how they are processed
- **Gifts-in-Kind:** how gifts-in-kind will be managed
- **Gift Refusals:** Criteria for rejecting a gift
- **Planned Giving:** Criteria and approval process for planned gifts
- **Donor Recognition:** How and when donors will be acknowledged
- **Approvals:** Final approval and execution of gifts

Gift Acceptance Criteria

All philanthropic gifts will be received in compliance with the provisions of the Income Tax Act Canada, and with the regulations and rules as issued by the Canada Revenue Agency (CRA). The SD43 Education Foundation can accept gifts and issue tax receipts for eligible donations. School District No. 43 (Coquitlam) also acts for and on behalf of the SD43 Education Foundation (the “Foundation”) in soliciting and processing gifts made to the Foundation, including its various endowed funds.

Gift Types

School District No. 43 (Coquitlam) will accept, on its own behalf and on behalf of the Foundation, the following types of gifts:

- **Outright Gifts** – one-time gifts paid by credit card, cheque or the transfer of securities on bonds. Gifts such as securities or bonds are gratefully received and will be liquidated in accordance with District and Foundation policy upon receipt by SD43’s brokers. Gifts of cash of any size are discouraged and will not be accepted if any single gift amounts to more than \$9,000.
- **Pledges** – Donors may pledge a sum payable over a period of time, and in consultation with the District.
- **Planned Gifts** – Planned gifts will be gratefully accepted, providing the terms of such gifts are acceptable and executable by the District once received. Wherever possible the Advancement Office will have discussions with donors about their wishes regarding bequests or gifts of life insurance. Our current priority concerning gifts receive from estates and insurance policies is to designate them to the Foundation’s general Endowment fund, unless otherwise directed by the donor.

Gifts-in-Kind

A gift-in-kind is a non-monetary contribution of goods or services; generally, most gifts of service are not eligible for tax receipting. Some gifts-in-kind services, such as printing or design of promotional materials, may be useful in offsetting fundraising costs. Other gifts-in-kind, such as art or other goods, may be sold quickly with the proceeds directed to School District No. 43 (Coquitlam) or the Foundation, as appropriate.

- **Non-monetary donations** or gift-in-kind will be accepted on a case-by-case basis. Tax receipts will be issued, where eligible, for accepted gifts-in-kind after discussion with the Advancement Office, and in accordance with CRA regulations.
- **Real Property** – a gift of real property will be accepted provided its value is significantly in excess of any mortgage or lien or associated costs remaining on it (including any selling costs) and that there are no unacceptable environmental or other liabilities or encumbrances associated with the real property. All real property gifted to the Foundation will be subject to sale at the instruction of the Foundation Board.
- **Valuation** – all gifts and gifts-in-kind will be valued. In cases where the value is likely to exceed \$1,000, an independent external appraiser will provide the assessment. However, all artwork, antiques, musical instruments etc. require an authorized (current) appraisal of their real market value. Once a valuation has been established it will be confirmed in writing to the donor.
- **Accounting** – gift-in-kind valued at less than \$1000 will be receipted at a fair market value as agreed upon between the Advancement Office and the donor. Gifts-in-kind appraised at \$1000 or more will be receipted at the appraised value.
- **Refusal** – School District No. 43 (Coquitlam) reserves the right to refuse any gift or gift-in-kind that:
 1. Cannot be usefully applied to the purposes of the District;
 2. Cannot be sold or used in aid of the annual campaign, capital campaign or any other fundraising campaigns or endowment funds;
 3. Will cause School District No. 43 (Coquitlam) to incur undue costs in its acceptance, sale or management; and/or
 4. Is given with unacceptable conditions for its use or acknowledgement.

Gift Refusal

School District No. 43 (Coquitlam) reserves the right to refuse any contribution (including gifts-in-kind) that may compromise the integrity of the District or the Foundation or incur unacceptable costs. School District No. 43 (Coquitlam) will not accept gifts or payments:

1. Which cannot be usefully applied to the purposes of the District;
2. Of cash amounting to more than \$9,000;
3. Which will cause School District No. 43 (Coquitlam) undue costs in its acceptance, sale or management of the gift(s)-in-kind;
4. Which are considered to have arisen through illegal activity;



5. Whose acceptance may damage the reputation of School District No. 43 (Coquitlam);
6. Where conditions imposed on the gift conflict with this policy, the overall objectives or independence of the District; and/or
7. Are given with unacceptable conditions for use or acknowledgement.

Planned Giving

Definition: Planned giving refers to any deferred gift that requires careful planning and consultation with some type of financial advisory or legal professional.

All donors wishing to make a planned gift will be asked to seek advice from a financial advisor or estate planner of their own choosing before making a gift.

Examples of planned gifts include Life Insurance Policies, Bequests and Annuities. Upon these gifts 'maturing', all funds will be considered 'unrestricted donations' unless otherwise stipulated by the donor(s) thereof.

Donor Recognition

Donors to School District No. 43 (Coquitlam) or the Foundation will be thanked and publicly acknowledged in a variety of ways, unless the donor stipulates anonymity. Such acknowledgements may include print, website, donor walls/displays, electronic newsletters and donor or other district events.

Donors will be acknowledged for their pledges as individual gifts are received and in total once a pledge has been completed.

All donors will be acknowledged for the cumulative giving over time, on the website, printed reports and on donor walls/displays, or by any other means of communication as determined by the District.

Final Approval, Acceptance & Execution by the District

Documents affecting the acceptance of all gifts, the creation of endowment funds and the transfer of real or tangible personal property to the District must be executed by the Secretary-Treasurer/CFO or their designate, who will ensure that legal counsel is sought as appropriate and that the appropriate approvals are obtained. Gift agreements and/or fund agreements shall be executed in duplicate and the original shall be sent to the donor, with a copy to be retained by the District in the Advancement Office and digitally in the Advancement database.