THE FUND FOR NORTH BENNINGTON, INC.
GIFT ACCEPTANCE POLICY

The Board of Trustees of The Fund for North Bennington, Inc. (“The Fund”) recognizes the importance of charitable giving to the well-being and future of our community, and encourages its neighbors and other friends to contribute generously to its operations, Conservation Fund, capital campaigns, and special projects. These policies describe the ways The Fund can accept these gifts. In case of any questions not answered by these policies, The Fund will abide by generally accepted charitable giving accounting standards.

1. The Fund welcomes gifts of cash, publicly traded bonds and stock, insurance policies, real and personal property and pledges, as well as deferred gifts such as trusts, charitable gift annuities, and bequests. All gifts are accepted according to standards below. For donor’s purposes gifts are dated at the time they leave the donor’s possession; for The Fund all gifts are dated when received.

2. Gifts of cash, securities and paid insurance policies are accepted immediately upon receipt. The Fund also welcomes deferred gifts such as bequests, trusts, charitable gift annuities and life estates, and will work with potential donors to structure these in ways that meet applicable tax regulations and further the donor’s wishes.

3. The Fund does not typically list or make publicly available its list of donors or the amount of each contribution. The Fund will be pleased to publicly recognize substantial donations if the donor so wishes. Donor requests for anonymity will always be honored.

4. Gifts of real estate and other property may be accepted provided they can be used to advance The Fund’s mission, or sold by The Fund. Any gift other than cash or marketable securities must be approved and accepted by The Fund. In cases of gifts of property not intended as part of The Fund’s conservation work, The Fund may sell the property at any time after receipt. The donor may not stipulate the timing of a sale. Any appraisal and environmental assessments found necessary will be conducted at the expense of the donor prior to The Fund’s acceptance.

5. Gifts for restricted purposes will be accepted if those restrictions are a component of The Fund’s budget or otherwise acceptable to The Fund’s Trustees in light of the organization’s mission.

6. The Fund will not directly manage charitable gift annuities, and therefore any such gifts must be made with the understanding that a third party will manage the charitable gift annuity and make the income payments directly to the donor. The Fund for North Bennington, Inc. will work cooperatively with The Vermont Community Foundation or other provider of these services.

7. Gifts cannot be applied to individual expenses such as residence fees, tuition, room, board or related expenses for personal benefit of a specific individual. Gifts may not be restricted for any purposes contrary to the values or mission of the organization, or for any purposes that would discriminate against any person or groups by reason of race, gender, ethnicity, age, sexual orientation, disability or other basis prohibited by law.
8. The following language may be used to make a bequest in a Will to The Fund for North Bennington, Inc:

   I bequeath ________________ (describe dollar amount, property to be given, or portion of your residuary estate) to The Fund for North Bennington, Inc., a not-for-profit corporation located in North Bennington, Vermont, 05727, for its general charitable purposes.

9. A copy of the IRS’s determination that The Fund for North Bennington, Inc. is a tax-exempt public charity under IRC Sec. 501(c)(3) can be downloaded here: http://www.northbennington.org/assets/FFNB/IRS%20Tax%20exempt%20letter%202000.pdf

APPROVED BY BOARD OF TRUSTEES
March 14, 2010