

Keewaydin Foundation

2022 – 2025 Capital Campaign Policies

Approved by Campaign Cabinet on 2-13-23

A. Authorization of Campaign

Responsibility for the conduct of the campaign shall be vested by the Board of Trustees in partnership with the Campaign Chair(s), staff, Campaign Director, counsel, and Campaign Cabinet, with full authority to act in all matters affecting the campaign in accordance with the general policies established by KF's Board of Trustees.

1. All pledges and gifts will be made to KF.
2. All gifts will be accepted in accordance with KF's Gift Acceptance and Conflict of Interest Policies.
3. The normal pledge period will cover five years or six tax years (through January '28). Payments on pledges may be made annually, semi-annually, quarterly or at the discretion of the donor.
4. The active solicitation period for Annual Gifts and Campaign Pledges/Gifts will be through October 31, 2025 (FY-end). Multi-year Annual Fund pledges (payable through January '28) will be also accepted and counted to the Campaign.
5. In accordance with KF Gift Acceptance Policy, only the Campaign Executive Committee (with the ED) may, in special circumstances involving substantial or complicated gifts, extend the option of a longer pledge payment period.
6. Pledges or Gifts containing unusual features will be submitted to the Campaign Cabinet for review and recommendation of acceptance to the Board and/or the KF Gift Review Committee.
7. The Campaign Cabinet shall have the authority to accept letters of intent from donors if use of the pledge form is contrary to the donors' policies. This procedure should be used only when a pledge is unacceptable to the donor.
8. Gifts of securities in fulfillment of pledges are encouraged and may offer additional tax-saving benefits to donors. All securities will be properly recorded by the campaign office, which will issue an acknowledgment to the donor. It is recommended that securities be sold immediately upon receipt. Campaign credit will be based upon mean market value on the date of transfer to KF in accordance with IRS rulings, this amount will often differ from the value deposited after sale.
9. The Campaign Cabinet shall be authorized to accept gifts of real and/or personal property on a case-by-case basis as permitted by the Board of Trustees and existing policy. The retention or conversion of these assets shall be the responsibility of the Board of Trustees. The donor will be responsible for determining the value based on an objective appraisal in accordance with IRS rulings.

10. All future or deferred gifts, (e.g. annuities, trusts, gifts-in-kind, or insurance gifts) will be submitted to the Campaign Cabinet for review and approval of their appropriateness for acceptance and inclusion in the campaign total. Generally, these will be counted for campaign purposes at their **present value** (charitable deduction allowed by the IRS) based upon estimated life expectancies of the donor(s) as established by professional actuarial tables.
11. The Campaign Cabinet shall be authorized to accept only those in-kind gifts that directly relate to actual projected or budgeted project costs.
12. Gifts and pledges to the campaign will be acknowledged by the campaign office within 3 days, with a confirmation statement of the pledge or gift terms. The campaign office staff will forward all campaign funds for immediate deposit in accordance with instructions established by the Campaign Treasurer, Cabinet, and/or Board of Trustees.
13. Letters of appreciation or thanks will be mailed from the Campaign Chair(s) to all donors as soon as possible within a week.
14. As authorized by the KF Board, the Campaign Cabinet shall establish and market Gift Recognition Opportunities to single donors or families and be authorized to accept memorial or Gift Recognition under such **terms** and **conditions** as are included and approved in this plan. Approval from the Cabinet is required for combined gifts of more than one donor or family when it is generally believed that to do so would result in more support.
15. Matching gifts will be soft-credited to the donor whose gift stimulated the match and recognized as part of the donor's total campaign gift. **Credit for payment will be given only after the matching gift payment is received.** Matching gifts will be recognized as part of the donor's total campaign gift and will be able to include this match for personal naming opportunities.
16. All pledge forms completed by donors will be retained by the campaign office during the duration of the pledge period. Afterwards, they will become part of KF's campaign records.

B. Specific Policies for Giving Credit for Campaign Gifts and Pledges

Cash

Full value.

Securities

These are recorded at the median value between high and low quotations on the date the securities are released by the donor for the benefit of KF either directly or through a broker in accordance with the IRS guidelines. Exceptions may be required, however, when the securities are not readily marketable.

Real estate

No gift of real estate shall be accepted without prior approval of the KF Gift Review Committee. If approved, campaign credit will be in accordance with the KF Gift Acceptance Policy.

Gifts-in-kind, non-marketable securities, closely held qualified stock, etc.

These are credited in the same manner as real estate gifts, and subject to approval by the KF Gift Review Committee. The acknowledgment of such gifts should describe accurately the property given and should place a value on the property only with reference to the written, detailed third-party appraisal.

Deferred gifts: gifts subject to income interest, including trusts, annuities, pooled income funds, etc.

All trusts and other deferred or long-term irrevocable instruments which are offered as campaign gifts will be reviewed by the Campaign Cabinet to establish campaign credit. These gifts will receive campaign credit for the 3% discounted or remainder value of the gift on the date recognized by the IRS and valued by the IRS as a charitable deduction, although in some cases the donor may be recognized for the future or ultimate value of the gift. Such gifts must be unrestricted or designated to endowment funds in accordance with established campaign needs. Remainder values cannot be allocated to the campaign facility needs where immediate expenditures of funds are required.

Gifts of a residence with retained life

These will be credited at the remainder value according to IRS regulations again in accordance with established campaign needs after the cash requirements of the campaign are met AND provided the gift is consistent with the KF Gift Acceptance Policy.

Irrevocable trusts in which KF has a vested interest but the assets of which are held by a trustee outside KF

For a charitable lead trust which is established within the campaign time frame, and for which KF will receive annual income beginning during the campaign, the campaign credit will be the full, face value of the five years of the income stream (as with all campaign pledges). All such instruments will be considered by the Campaign Cabinet on an individual basis.

Life insurance policies which are owned by KF or for which KF is the irrevocable beneficiary

Campaign credit will be accumulated cash value ("interpolated terminal reserve") on the date ownership of the policy is transferred to KF. KF's policy is to cash in any such policy unless otherwise requested by the donor. If KF retains the policy and the donor wishes to continue paying the premiums on the policy thereafter, the amount of each such reimbursement or the corresponding increase in the cash value of the policy, as appropriate, can count as a gift to the campaign.

Irrevocable Bequests

Full value of realized bequest. Bequests realized during the campaign will be given campaign credit provided they are unrestricted or designated for campaign objectives. Bequest intentions cannot receive campaign credit.