



Charitable Gifts and Gift Acceptance Policies

Contributed income from foundations, corporations, and individuals serves as a strong indicator of the trust in, support for, and validation of an organization's mission and programs. SETC prides itself in serving a large and diverse constituency through a range of programs, events, and resources. As the organization continues to grow and adapt to an ever-evolving field, SETC expects to place a greater emphasis on raising contributed income.

Currently, for SETC, contributed income includes sponsorships, in-kind support (goods and services), and individual donations. The organization anticipates expanding its contributed income stream through foundation and government grants.

SETC asks its board and advisory council to support, endorse, and adhere to the policies and procedures outlined in this document.

SETC believes that development is a shared responsibility of its board, advisory council, and staff. Although development relies on the daily input and guidance of the Executive Director, effective cultivation and stewardship requires the efforts of many. Board members and advisory council members may be called upon to assist in specific fundraising and friend-raising initiatives.

As part of the annual budget process, SETC will review development initiatives to determine goals and plans for the coming year. In conjunction with SETC's central office and the board president, the finance committee and the endowment committee will take an active role in the annual review and planning process for development.

Effective fundraising depends upon a high level of trust between an organization and a donor. Donors expect integrity from those soliciting gifts and transparency from the organization. Committed to both trust and transparency, SETC has decided to create and implement a set of policies and procedures to help ensure ethical fundraising within the organization. Trust is built over time and requires respect and reciprocity between and among an organization and its constituents.

SETC values its constituents and is committed to upholding the following standards:

- Donors have the right to know "how" their donations are or will be used. SETC is committed to transparency and clarity in all of its donor communications.
- Donations made to SETC are tax-deductible. SETC formally acknowledges all contributions of \$5 or more when donated separately from convention registration. Donations of \$25 or more will be acknowledged when received with convention registration. *Tax implications of gifts and pledges are determined by the donor, his/her lawyer or tax advisor, and not by any SETC employee, consultant, or volunteer.*
- SETC recognizes that its credibility comes largely from how accurately and efficiently donations are processed and acknowledged. SETC holds to a standard that all contributions are processed and donors thanked within 30 days of receipt of the donation. The SETC central office is responsible for the tracking and acknowledgement of all gifts. Donor files are kept on a secured server at the SETC central office.

- Pledges for future donations or gift payments are generally enforceable; however, SETC understands that extenuating circumstances may occur, and it is committed to working with donors to revise or extend pledge payment schedules to accommodate special situations.
- SETC abides by all regulations governing public charities as defined by the IRS and the Florida Department of Agriculture and Consumer Services (the state where SETC is incorporated). If and when a donor's request contradicts or does not adhere to regulations, SETC may decline to accept the donation.
- Donors who wish to contribute "anonymously" are assured that SETC will maintain confidentiality as appropriate or requested.
- Donor records are considered private information in the SETC database and are only available to appropriate staff members and board members. SETC will not share donor information with another charitable organization or corporate entity.
- SETC believes that it is responsible for treating its supporters with integrity, respect, and candor.
- SETC strives for the highest standards of operation and disclosure to provide donors with ample reason for trusting what the organization does.

SETC gratefully accepts:

- Gifts in honor or memory of others.
- Gifts from a donor's estate. These gifts may come in the form of a bequest, trust, or a gift of life insurance.
- Gifts of cash.
- Gifts of stock (publicly traded securities).
- In-kind gifts, when aligned with the needs of SETC. IRS regulations state that the value of an in-kind gift is determined by the donor and not by the charity receiving the gift. SETC will recognize reasonable, fair-market values for all in-kind donations.
- Sponsorships and underwriting by corporations, foundations, or other groups, when aligned with the mission and need of SETC.
- Grants from government agencies or foundations.
- Corporate matching gifts.
- Gifts through donor advised funds.

Gift Acceptance Policies:

- All contributions must support the mission of SETC. Proposed gifts that do not match the mission will be declined.
- When making a donation to SETC, the donor gives, grants, conveys, and confirms unto SETC all rights, titles, and interests of the gift (cash, securities, or property). The donor understands that for purposes of investment, the gift may be combined with other funds of SETC.
- Pledges documenting specific gift amounts and payment schedules are required to be in writing. Typically, SETC accepts payments for a pledge over a three to five year period. Pledge payment schedules may extend beyond five years, at the discretion of the Executive Director.
- Donors who intend to make recommendations from donor advised funds are encouraged to sign a non-binding gift agreement with SETC, in place of a legally binding pledge agreement. Oral pledges may not be formally counted in SETC's financial statements.
- If a pledge is not completed during the donor's lifetime, it is understood that the written pledge agreement shall be binding.

- Events sponsored by outside groups or supporters with SETC as the beneficiary are typically welcomed, but should be discussed in advance with the Executive Director of SETC to ensure that there are no conflicts of interest or contradictions with the mission of SETC.
- SETC is **unable** to accept gifts of property at this time, including most works of art, vehicles, real estate, and time-share memberships. Exceptions to this policy may be made in consultation with the Executive Director.

In consultation with SETC, Donors may allocate their gift to a specific project or fund.

- *Donations to support general operations provide SETC with the most flexibility, allowing the organization to use the gift where most needed;*
- With a minimum contribution of \$20,000, a donor may establish an endowed scholarship, named in his/her honor or in honor of another;
- Donors may allocate their gift to SETC's unallocated quasi-endowment which provides support to a range of programs and initiatives; or
- In consultation with the Executive Director, a donor may establish a special fund to support a specific project or program and denote a time-frame in which the gift will be used or "spent down." A typical time-frame for a spend-down fund is ten years.

SETC is deeply committed to its constituency, the extended community, and the theatre field at-large. SETC prides itself in building lasting relationships. It is the intent of SETC and its board that this document will serve as a guide to assist in maintaining and building trust between the organization and those who choose to support its mission and programs.

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