

Sedona International Film Festival Gift Acceptance Policy

The Sedona International Film Festival (SIFF), a not-for-profit community organization organized under the laws of the State of Arizona and qualified as a Section 501(c)3 exempt organization under the Internal Revenue Service Code. It encourages the solicitation and acceptance of gifts to SIFF for the purposes that will help SIFF to further and fulfill its mission. This policy shall provide directions for the acceptance of gifts made to SIFF.

- Acceptance of any gift or grant from individuals, corporations or foundations is at the discretion of the SIFF Board of Directors. Gifts of any size are welcome and may be given for current expenditures or for permanent endowment. SIFF will not accept any gift unless it can be used or expended consistently with the purpose and mission of the organization.
- SIFF will accept donations of cash or publicly traded securities. Gifts of in-kind services will be accepted at the discretion of the SIFF Executive Director consistent with the purpose and mission of the organization.
- Certain other gifts, real property, intangible personal property, in-kind gifts, non-liquid securities, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed by the SIFF Endowment Committee prior to acceptance due to the special obligations raised or liabilities they may pose for SIFF.
- No irrevocable gift, whether outright or life-income in character, will be accepted if SIFF has actual knowledge that the gift would jeopardize the donor's financial security.
- SIFF will refrain from providing advice about the tax or other treatment of gifts and will encourage donors to seek guidance from their own professional advisors to assist them in the process of making their gift.
- SIFF will provide prompt gift acknowledgements to donors meeting IRS substantiation requirements for property received by the charity as a gift. However, except for gifts of cash and publicly traded securities, no value shall be ascribed to any receipt or other form of substantiation of a gift received by SIFF. Gifts valued by a qualified independent appraiser in excess of \$5,000 that require SIFF to sign an IRS Form 8283 will be accepted at the discretion of the SIFF Board. If liquidated within 36 months of receipt, SIFF will file an IRS Form 8282 with the IRS and provide a copy to the donor.
- SIFF will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to all gifts, SIFF will

restrict information about the donor to only those staff members with a need to know unless permission is granted by the donor to release such information.

Approved April 29, 2016