



The Swiss Club of Chicago (“SCoC”) solicits and accepts donations and charitable gifts (“gifts”) for purposes that will help the organization further and fulfill its mission. SCOC urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences.

The following policies and guidelines govern acceptance of gifts made to SCOC for the benefit of any of its operations, programs or services.

Use of Legal Counsel by SCOC — Though ultimate acceptance or refusal of all gifts by SCOC shall be made by the Executive Committee, SCOC reserves the right to seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate prior to the acceptance of such gifts. Review by counsel is recommended for:

- Gifts of securities that are subject to restrictions or buy-sell agreements.
- Documents naming SCOC as trustee or requiring SCOC to act in any fiduciary capacity.
- Gifts requiring SCOC to assume financial or other obligations.
- Transactions with potential conflicts of interest.
- Gifts of property which may be subject to environmental or other regulatory restrictions.

Restrictions on Gifts — SCOC will not accept gifts that :

- a. would result in SCOC violating its corporate charter,
- b. would result in SCOC losing its status as an IRC § 501(c)(3) not-for-profit organization,
- c. are too difficult or too expensive to administer in relation to their value,
- d. would result in any unacceptable consequences for SCOC,
- e. are for purposes outside SCOC’s mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Committee, or
- f. do not pass the SCOC Bequests and Beneficiary Designations review.

Gifts Generally Accepted Without Review:



Gift Acceptance Policy

- **Cash.** Valid cash gifts are acceptable in any form, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, and name of the cardholder as it appears on the credit card.
- **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to SCOC under their wills, and to name SCOC as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

Gifts Generally Accepted Subject to Prior Review:

Though ultimate acceptance or refusal of all gifts by SCOC shall be made by the Executive Committee, certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts generally subject to prior review include, but are not limited to:

- **Charitable Remainder Trusts.** SCOC may accept designation as a remainder beneficiary of charitable remainder trusts.
- **Charitable Lead Trusts.** SCOC may accept designation as an income beneficiary of charitable lead trusts.
- **Marketable Securities.** Marketable securities may be transferred to SCOC electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. Generally, all marketable securities will be sold promptly upon receipt unless otherwise directed by SCOC's Investment Committee with approval by SCOC's Executive Committee. In some cases marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Executive Committee.
- **Tangible Personal Property.** The Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of the



Gift Acceptance Policy

following considerations: does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear?

- **Life Insurance.** SCOC may accept gifts of life insurance where SCOC is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.
- **Real Estate.** All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, SCOC shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include: Is the property useful for the organization's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

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