

# Gift Acceptance

**Adopted:** April 2, 2025

**Next Review Due:** 2030

## Introduction

Lansing Makers Network solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. Lansing Makers Network urges all prospective donors to seek the assistance of personal legal and financial advisers 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 Lansing Makers Network for the benefit of any of its operations, programs or services.

For specific information regarding the types of items we're currently seeking, visit the [Donation Wish-List](#).

## Use of Legal Counsel

Lansing Makers Network will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

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

## Restrictions on Gifts

Lansing Makers Network will not accept gifts that:

- would result in Lansing Makers Network violating its mission.
- would result in Lansing Makers Network losing its status as an IRC § 501©(3) not-for-profit organization,
- are too difficult or too expensive to administer in relation to their value,
- would result in any unacceptable consequences for Lansing Makers Network, or
- are for purposes outside Lansing Makers Network's mission.
- Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Board of Directors.

## Gifts Generally Accepted Without Review

- **Cash** Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line.
- **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans** Donors are encouraged to make

bequests to Lansing Makers Network under their wills, and to name Lansing Makers Network as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

- **Charitable Remainder Trusts** Lansing Makers network will accept designation as a remainder beneficiary of charitable remainder trusts.
- **Charitable Lead Trusts** Lansing Makers Network will accept designation as an income beneficiary of charitable lead trusts.

## Gifts Accepted Subject to Prior Review

Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

- **Tangible Personal Property** The Board of Directors shall review and determine whether to accept any gifts of tangible personal property in light of the 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** Lansing Makers Network will accept gifts of life insurance where Lansing Makers Network 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 Board of Directors. Prior to acceptance of any gift of real estate other than a personal residence, Lansing Makers Network 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?