

The OEIS Foundation Inc Gift Acceptance Policy

(As Adopted December 22, 2009)

Purpose

This policy outlines the process for The OEIS Foundation Inc. (the “**Organization**”) to solicit and accept gifts for the benefit of its charitable programs, and to guide prospective donors and their advisers in making gifts to the Organization.

The policy is meant to be flexible and to allow the Organization to take advantage of gifts that promote its charitable mission provided that they do not impose undue restrictions, administrative burdens or costs on the Organization.

General Standards

The Organization shall comply with the following standards in all fundraising.

- The Organization will encourage gifts that can be used to further the its mission according to the Organization’s priorities and that are not restricted as to use or disposition, are not burdensome or expensive to administer, or do not involve unusual funding arrangements.
- The Board of Trustees or the Gift Acceptance Committe must approve the purposes of all fundraising undertaken on behalf of the Organization.
- The Organization must respectfully decline gifts that are not appropriate to its mission or related to its charitable purposes, that violate the terms of this policy, that contain inappropriate restrictions or mandates on how the Organization can use them or dispose of them or that involve unusual funding arrangements or are burdensome or expensive to administer.
- All potential donors who seek guidance on the tax or legal aspects of their proposed gifts shall be advised to use their own legal and tax counsel to advise them. No such guidance may be offered or given by the Organization.
- The Organization will supply a written receipt, conforming to applicable legal and tax requirements, including in support of a donor’s potential charitable tax deduction, to all donors. Each receipt shall contain at a minimum the name of the donor, the date of the gift, the nature of the gift (cash, securities, etc.) and a description and good-faith estimate of the value of any goods or services provided by the Organization in exchange for the gift.

Gift Acceptance Committee

The President, Vice-President and Treasurer of the Foundation shall constitute the Gift Acceptance Committee of the Organization (the “**Committee**”). The President shall serve as Chair of the Committee.

The Committee is authorized to establish guidelines for accepting and treating gifts, to interpret and apply this policy on a case-by-case basis and to decide upon exceptions to this policy except where those exceptions conflict with other policies adopted by the Board of Trustees. The Committee will be responsible for considering potential gifts in terms of their appropriateness, contribution to mission and associated costs.

The following types of proposed gifts will, in all cases, be referred to the Committee:

- Gifts of personal property that are unrelated to the Organization’s mission or needs, or of intangible personal property;
- Current gifts (described below) that are subject to restrictions or mandates on use or disposition that involve property for which there is no active public market or that otherwise may be burdensome or expensive to administer; and
- Deferred gifts (described below).

The Committee is authorized to seek the advice of legal, financial or other appropriate counsel regarding acceptance of gifts when contacts or legal documentation are involved, a conflict of interest may be present or, otherwise, when the Committee Chair deems it appropriate.

Acceptable Gifts

The Organization generally will accept unrestricted and restricted gifts that are consistent with its mission and priorities. “**Unrestricted gifts**” are cash or asset gifts that are made directly to the Organization without any restrictions on use. These will be put in the Organization’s general fund and used in the Organization’s discretion. “**Restricted gifts**” are gifts of cash or assets for which the donor has limited the use or disposition, or required the Organization to hold the property for a specified time. Restricted gifts must be accompanied by a written statement that is signed by the donor defining the restriction of the gift in form acceptable to the Organization. As indicated above, gifts with restrictions or mandates are not favored and are subject to case-by-case consideration and approval by the Committee.

Gifts also may be current or deferred. “**Current gifts**” consist of the outright transfer or cash or title to property to the Organization. “**Deferred gifts**” involve transfer of all or a portion of the cash or property title at some time in the future. Guidelines concerning the Organization’s acceptance and treatment of non-cash current gifts and all deferred gifts are set forth in **Annex I**.

Gift Reporting

The Chair of the Committee is responsible for complying with IRS requirements regarding acknowledgement and reporting of gifts and disposition of donated assets.

Confidentiality

The Organization will keep all information it obtains about donors or prospective donors strictly confidential, and will honor donor wishes regarding publication or other public recognition of gifts received.

Violations of This Policy

Violations of this policy will be subject to such disciplinary and corrective action as the Board deems appropriate.

Periodic Reviews

The Board shall review this policy periodically to ensure that it continues to adequately promote the interests of the Organization.

ANNEX I

Guidelines Concerning the Acceptance and Treatment of Non-Cash Current Gifts and Deferred Gifts

Gift Acceptance

Current Gifts

Cash Gifts. Cash gifts that are made by check, wire transfer, debit card, credit card, or by means such as PayPal will be accepted regardless of the amount. Cash gifts should be made payable to “The OEIS Foundation Inc.”

Publicly Traded Securities. Securities for which there is an active public market generally will be accepted. The Organization normally will sell such securities as soon as practicable. In no case shall anyone working on behalf of the Organization commit to a donor that the Organization will retain a security unless authorized to do so by the Committee. The Organization’s staff will provide instructions to donors on how to transfer securities to the Organization. The Organization will be responsible for any brokerage fees or transaction costs associated with the sale of donated securities.

Non-Publicly Traded Securities. All proposed gifts of closely-held securities, limited partnership interests and other interests in business entities for which there is no active public market will be considered by the Committee on a case-by-case basis. The Committee may require the donor to provide a qualified appraisal of the securities.

Personal Property. The Organization generally will accept donations of tangible personal property of a type requested by the Organization to meet its

particular needs, to sell at an Organization-sponsored auction or fundraising event, or that the chief executive officer determines is useable in the Organization's operations. Proposed gifts of tangible personal property that does not meet the foregoing description or of intangible personal property will be considered by the Committee on a case-by-case basis. The Committee may require the donor to provide a qualified appraisal of such assets.

Life Insurance Policies. The OEIS Foundation Inc. must be named both the beneficiary and the irrevocable owner of an insurance policy before an insurance policy can be recorded as a gift. Should the donor contribute future premium payments, the Organization will include the entire amount of the additional premium payment as a gift in the year the payment is made. If the donor elects not to continue to make gifts to cover premiums on the life insurance policy, the Committee shall decide whether to continue to pay the premiums, convert the policy to paid-up insurance or surrender the policy for the current cash surrender value.

Real Estate. Gifts of real estate will be accepted only after a complete analysis by the Committee and the Organization's legal counsel taking into account such issues as potential use, marketability, restrictions, carrying costs, environmental liability and financial encumbrances. Due diligence, title and transfer costs generally will be borne by the donor.

Bargain Sales. The Organization will accept donations involving bargain sales only if both the Committee and the Board of Directors agree.

Deferred Gifts

Bequests. Donors are encouraged to provide in their wills or testamentary trusts for bequests to the Organization upon their death. Bequests may be in cash, securities or specific items of tangible personal property. To provide the maximum benefit to the Organization, donors are encouraged not to subject bequests to limitations or restrictions on how they may be used by the Organization. If any conditions do apply, the Organization requests that the language of the will or trust indicate that if, in the opinion of the Organization, all or part of the funds donated cannot be applied in strict conformity with the purposes stated by the donor, the Organization may use such funds for other purposes as nearly aligned to the donor's expressed intent as the Organization deems practicable.

Retirement Plan Assets and Life Insurance Proceeds. Donors also may designate the Organization as the beneficiary of assets remaining in their retirement plan account upon death or the proceeds of insurance policies on the donors' life. Doing so requires that donors complete a beneficiary designation in the form specified by the retirement plan administrator or insurance carrier. A copy of the beneficiary designation should be submitted to the Organization so that it can ensure that the designation has been properly completed.

Trusts. The Organization will accept beneficial interests in trusts, but will not accept appointment as a trustee of a charitable lead or charitable remainder trust.

Gift Crediting

Cash. Outright cash gifts will be credited to the donor for the full amount contributed or pledged provided that, if a pledge is not fulfilled, the donor will receive credit only for the amount actually donated.

Property. Outright gifts of property will be credited in the actual or estimated cash value.

Retirement Plan and Insurance Proceeds. Beneficiary designations will be recorded as gifts only when the designation becomes irrevocable, and if the gift is irrevocable but not due until a date in the future, at the present value.

Bequests. Cash or other property actually received under a bequest will be credited at the cash value. A bequest will be recorded as a gift only when the gift is irrevocable. If the gift is irrevocable but not due until a date in the future, it will be credited at the present value.

Other Deferred Gifts. Other deferred gifts will be credited as the Committee determines appropriate.

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