

## THE FAMILY PANTRY OF CAPE COD

### Donation Policy

**A. Introduction:** The Family Pantry of Cape Cod (the “Pantry”) is grateful for all gifts, great and small, that enable it to fulfill its mission of feeding and clothing those in need on Cape Cod. Acceptance of any contribution, gift or grant is at the discretion of the Board of Directors of the Pantry. The Pantry will not accept any gift unless it can be used or expended consistent with the purpose and mission of the Pantry.

**B. Policy:** The Pantry may accept donations of liquid items such as cash, publically traded securities, and tangible items such as clothing, furniture, home goods and non-investment art without specific approval of the Board of Directors.

Certain other non-liquid gifts that cannot be readily converted to cash must be approved by the Board. Real property, interests in a business, non-publically traded securities, investment grade art and contributions from sources that are not transparent or are restricted in some manner must be approved by the Pantry’s Board of Directors prior to acceptance.

In Kind Donations- Fair market value of food will be determined by using the established “Feeding America” rate for all public donations received by the pantry. Donations received from the Greater Boston Food Bank will be valued using their published totals on the “Distribution Report for Community” report or any future report that provides the same information. Donations of clothing will not be valued due to a lack of a consistent way of determining the fair market value. In kind services over \$50.00 will be recorded.

**C. Tax Matters:** The Pantry will provide acknowledgements of gifts to donors. Such acknowledgements shall meet IRS requirements for acknowledgements of charitable contributions. However, except for gifts of cash and publically traded securities, no value shall be ascribed to any receipt or any other form of acknowledgement of a gift received by the Pantry.

**D. Unrestricted and Restricted Gifts:** The Pantry generally accepts gifts for unrestricted purposes and hereby states its preference for unrestricted gifts. In regard to gifts made by donors desiring to remain anonymous, the Pantry will restrict information about the donor to the Board of Directors and staff members having a need to know the donor’s identity. The executive director will review all restricted gifts and determine if the nature of the gift requires board approval.

**E. No Compensation:** Except as may be approved by the Board of Directors, the Pantry will not compensate, whether through commissions, finders’ fees or otherwise, any third party for directing a gift or a donor to the Pantry.

**F. Amendments:** This Policy may be modified or amended at any time by a majority vote of the Board of Directors.

Revision History:

- May 26, 2017 the Board of Directors of the Pantry adopted this Gift Acceptance Policy
- June 17, 2017 revised to include calculations for in kind donations

Public>Policies and Procedures>Gift Acceptance Policy May 2017