



2. Donors establishing funds at the foundation will be encouraged to discuss a proposed gift with independent legal and/or tax advisors.
3. The President, Treasurer, Chair of the Capital Development Committee or another director, as designed by the Board, are authorized to negotiate gift agreements with prospective donors with the final terms of any agreement subject to Board approval.
4. The foundation accepts gifts of cash, marketable securities, bequests, life insurance, RRSP's and RRIF's.
5. Gifts of property (i.e. real estate, art, jewelry, etc.), gifts of residual value, charitable annuities, and charitable remainder trusts are not covered by this policy. These and other gifts not defined in this policy must come to the Board for consideration.
6. The foundation reserves the right to refuse a gift.
7. The donor may be required to pay all legal and accounting costs associated with making a gift. If substantial expenses are incurred by the foundation in accepting a gift including legal, maintenance and disposition fees, these expenses may be charged against the fund. The foundation will review this situation with the donor prior to accepting the gift.

#### **Guidelines for specific gifts**

8. **Cash** – The foundation accepts gifts of cash including Canadian and foreign currency, cheques, bank drafts and money orders.
9. **Publicly traded securities** – The foundation accepts gifts of publicly traded securities after consideration by the Treasurer. If accepted, these securities will be sold immediately upon receipt by the Treasurer and converted to cash. The Treasurer and the Investment Managers appointed by the Board will determine how these funds are to be used, based on the Investment Policy.
10. **Gifts of bequests** – Donors naming the foundation as a beneficiary of their estate will be encouraged to provide information about their bequests and if willing, to provide a copy to the foundation of that section of their will. With permission, the foundation may recognize these donors during their lifetime. Unless the donor intends the gift to go into an existing trust fund held by the foundation, a trust agreement will be arranged with the estate for the gift.
11. **Gifts of life insurance** – The foundation accepts gifts of life insurance where the foundation is the owner and beneficiary, is assigned irrevocably a paid-up policy, is assigned irrevocably a policy on which premiums remain to be paid, or the policy names the foundation as a beneficiary. When the foundation is the owner and beneficiary, the donor is entitled to a gift receipt for all premiums paid. When the foundation is assigned irrevocably a policy, a donation receipt will be issued for the cash surrender value of the policy, as of the value at the date of assignment.
12. **RRSP's and RRIF's** – The foundation accepts gifts of Registered Retirement Savings Plans and Registered Retirement Income Funds, where the foundation is named as a beneficiary.