



Stock Donations & Gift Acceptance Policy

Donations of stock (marketable securities) may be made to the Friday Night Supper Program to this account:

Morgan Stanley Investment Account

DTC Number: 0015

Account Number: 383015648

Account Name: Friday Night Supper Program Inc.

Account Address: 351 Boylston St. Boston, MA 02116

Please contact FNSP Development Director, Jenny Lecoq, at 617-221-6402 or giving@fridaynightsupper.org with questions or details about an incoming donation.

Friday Night Supper Program's Gift Acceptance Policy

Friday Night Supper Program solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. *Friday Night Supper Program* 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 *Friday Night Supper Program* for the benefit of any of its operations, programs or services. Use of Legal Counsel— *Friday Night Supper Program* will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for: A. Gifts of securities that are subject to restrictions or buy-sell agreements. B. Documents naming *Friday Night Supper Program* as trustee or requiring *Friday Night Supper Program* to act in any fiduciary capacity. C. Gifts requiring *Friday Night Supper Program* to assume financial or other obligations. D. Transactions with potential conflicts of interest. E. Gifts of property which may be subject to environmental or other regulatory restrictions.

Restrictions on Gifts—Friday Night Supper Program will not accept gifts that (a) would result in Friday Night Supper Program violating its corporate charter, (b) would result in Friday Night Supper Program 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 Friday Night Supper Program or (e) are for purposes outside Friday Night Supper Program's mission. FNSP reserves the right to decline any donation or offer of a donation that is inconsistent with our mission, goals and values. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Committee, in consultation with the Program Director and Development Director.

Gifts Generally Accepted Without Review—

- Cash. Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line.
- Marketable Securities. Marketable securities may be transferred 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. All marketable securities will be sold promptly upon receipt unless otherwise directed by *Friday Night Supper Program'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.
- Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans. Donors are encouraged to make bequests to *Friday Night Supper Program* under their



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wills, and to name *Friday Night Supper Program* as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

- Charitable Remainder Trusts. *Friday Night Supper Program* will accept designation as a remainder beneficiary of charitable remainder trusts.
- Charitable Lead Trusts. *Friday Night Supper Program* 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 Executive Committee 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. *Friday Night Supper Program* will accept gifts of life insurance where *Friday Night Supper Program* 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, *Friday Night Supper Program* 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?

The Gift Acceptance Policy outlined above was voted on and approved by the Friday Night Supper Program Board of Directors on June 24, 2020.