



# GIFT ACCEPTANCE POLICY

Coast Funds | Coast Conservation Endowment Fund Foundation

## Policy statement

- 1.1 Coast Conservation Endowment Fund Foundation (the “Foundation”) is a non-profit, charitable organization registered under Canadian law. The Foundation welcomes donations to fulfil its mission to partner with First Nations in achieving their goals for conservation, stewardship, and economic development in the Great Bear Rainforest and Haida Gwaii.
- 1.2 The purpose of the Foundation’s gift acceptance policy is to provide guidance to the board of directors and staff on which gifts can be accepted and how they should be administered. The policy also serves as a source of information for potential donors who are interested in supporting the Foundation.

## Types of gifts

- 1.3 The Foundation accepts gifts, donations, grants and funds from individuals, foundations, organizations, First Nations, governments, associations, employee groups, corporations and other donors. According to the Canada Revenue Agency, a gift is “a voluntary transfer of property without consideration.” The following types of gifts are deemed eligible for acceptance by the Foundation:
  - (a) Outright gifts of cash, cheques and cash equivalents;
  - (b) Publicly traded securities (including stocks, mutual funds and bonds);
  - (c) Bequests.
- 1.4 In the case of publicly traded securities and bequests, the Foundation’s practice is to sell immediately upon receipt and convert to cash. A charitable tax receipt will be issued for the net proceeds at the date of transfer.

## Charitable tax receipting

- 1.5 The Foundation issues charitable tax receipts for all eligible donations, in accordance with Canada Revenue Agency regulations.

## Ethical guidelines for gift acceptance

- 1.6 Gifts shall support the Foundation’s mission, vision and long-term direction.
- 1.7 The Foundation shall not accept gifts from groups or organizations that:



- (a) Encroach on the Foundation's value of integrity;
  - (b) Restrict its liberty of action;
  - (c) Cause damage to its reputation;
  - (d) Place additional costs or burdens on the organization;
  - (e) Expose it to uncertain risk or possible liability.
- 1.8 The Foundation reserves the right to decline any gift.
- 1.9 The Foundation urges prospective donors to seek the assistance of legal and financial advisers in matters relating to their gifts and the resulting tax and estate-planning consequences.

## Delegation of authority

- 1.10 The board of directors may delegate authority to the CEO to evaluate, negotiate, accept and decline gifts, and to direct the CFO to create and execute gift agreements with prospective donors in keeping with this policy.
- 1.11 The receipt of all gifts will be duly executed by both the CEO and CFO, along with the donor and/or recipient First Nation(s).
- 1.12 Management will report quarterly on gift acceptance activities to the board of directors.