



GIFT ACCEPTANCE POLICY

*Approved & Adopted by the Board of
Directors*

February 18, 2021

Tampa Bay Economic Prosperity Foundation (the “Foundation”) solicits and accepts gifts and grants to help the Foundation fulfill its mission of conducting research and educating our community about issues that affect job creation and economic opportunity in Tampa Bay.

The following policies and guidelines govern acceptance of gifts made to the Foundation to benefit any of its operations, programs, or services.

When considering whether to solicit or accept gifts, the Foundation will consider the following factors:

1. Values – whether the acceptance of the gift compromises the core values of the Foundation;
2. Compatibility – whether there is compatibility between the intent of the donor and the Foundation’s use of the gift;
3. Public Relations – whether acceptance of the gift has potential to damage the reputation of the Foundation;
4. Primary Benefit – whether the primary benefit is for the Foundation, versus the donor
5. Consistency – whether the gift is consistent with prior practices;
6. Form of Gift – whether the gift is in a form that the Foundation can use without incurring substantial expense or difficulty; and/or
7. Effect on Future Giving – whether the gift will encourage or discourage future donations.

Types of Acceptable Gifts

The Foundation will generally accept contributions from individuals, partnerships, corporations, foundations, government agencies, or other entities. The Foundation will accept donations of money, stock/securities, and in-kind services. Gifts of stock/securities must be reviewed prior to acceptance due to special liabilities they may pose for the Foundation.

Donor Professional Counsel

The Foundation does not provide legal, financial or other professional advice to donors or prospective donors. Donors and prospective donors are strongly urged to seek assistance from professional advisors regarding their gifts and the resulting tax and estate planning consequences.

Use of Legal Counsel

The Foundation will seek the advice of legal counsel in matters relating to the acceptance of gifts when appropriate. The Foundation will make apparent any situation in which legal counsel may be consulted regarding a gift.

Donor Confidentiality & Acknowledgement

The Foundation holds all donor and prospective donor communication and information in strict confidence, subject to legally authorized and enforceable requests for information by government agencies and courts. All other requests for or releases of information concerning a donor or prospective donor will be granted only if permission is first obtained from the donor. Donor anonymity requests will be honored.

All gifts to the Foundation will receive a written acknowledgement, serving as a formal tax receipt, within 10 business days.

Right of Refusal

The Foundation reserves the right to refuse any gift that it deems too restrictive in purpose, or not in the Foundation's best interest. Management will bring the acceptance of a questionable gift or any decision to fulfill a questionable request from a donor before the Board of Directors.

Donor Recognition

Donors to the Foundation will not be recognized as investors of the Tampa Bay Economic Development Council. They will not receive any benefits associated with investor levels of the Tampa Bay Economic Development Council in exchange for a contribution to the Foundation.

Policy Amendments

Changes and amendments to this policy are permitted only with the approval of the Board of Directors.