

ATLANTA FRIENDS MEETING POLICY ON DONATIONS

Purpose

The purpose of this policy is to define the type of donations that Atlanta Friends Meeting (AFM) accepts and AFM's practices with respect to donations.

Atlanta Friends Meeting (AFM) relies on financial donations from members, attenders and others to support the meeting and its operations. AFM accepts donations by check, cash, credit or debit card, bank transfer and donations of marketable securities.

All general donations unless specifically designated by the donor at the time of the gift are assumed to be made to the general fund of the meeting. AFM will also accept donations designated to its endowment or its approved special purpose funds that are existing at the time of the donation.

As AFM is a 501(c)3 charitable organization under the Internal Revenue Service code, donations by individuals are generally tax deductible in the tax year they are made.

In addition, contributions to AFM are subject to the following conditions:

- All donations must be unrestricted (except for designation to a then existing AFM special purpose fund or the AFM Endowment) without limitations on the use of funds or the investment of funds.
- All donations to special purpose funds are accepted with the understanding that any interest or investment income earned from money held in AFM special purpose funds is deemed to be unrestricted and placed in the meetings general fund.
- No goods or services will be provided to the donor in exchange for, or as a result of, a contribution to AFM.
- AFM will not accept donations for the direct personal benefit of a specific individual or individuals. AFM will accept donations to support an individual's special leading to the extent that that leading has been recognized by and is being supported by the meeting.
- AFM will only accept donations that are permitted by Federal and Georgia law.

Donations of Marketable Securities

AFM accepts donations of marketable securities subject to the following:

- Donations of marketable securities will be valued as specified by IRS regulations.

- Donated marketable securities may not have any restrictions on their sale, as it is the policy of AFM to promptly sell all marketable securities immediately after receipt.

Donations of Non-Financial Tangible Assets

AFM will accept donations of non-financial tangible assets to the extent the meeting has an identified need for such assets. AFM will not accept donations of non-financial tangible assets for which it has no specific identified need. AFM will not accept any non-financial tangible asset which the meeting would be required to sell the asset in order it to benefit from the donation.

If the non-financial tangible asset is new and unused and the donor provides copies of purchase receipt(s) AFM will provide an acknowledgement of the donation and its value.

For any other donation of non-financial tangible assets that AFM accepts, AFM will not provide a value. AFM will provide the donor with a receipt acknowledging the donation and the date thereof.

Legacy Donations

AFM accepts Legacy donations from Estates, Charitable Remainder Trusts and other Trusts. These Legacy donations are subject to the same restrictions as all other donations except that to the extent these donations are undesignated and are in excess of \$10,000 it is the policy of AFM that any amounts over \$10,000 will be designated to the endowment.

Donation Receipts

AFM provides the donor with an acknowledgement for all donations regardless of the amount of the donation. For all donations, the acknowledgement showing the date(s) and amounts of all donations will be produced and mailed prior to the end of January of the following year. As donations of used non-financial tangible assets do not have a valuation an acknowledgement describing the goods received will be provided promptly after the receipt of those donations.

Any question about this policy or about any unusual planned donation should be brought to the AFM Treasurer or the AFM Finance Committee.