

Subject: Acceptance of Gifts, Donations, and Bequests

Purpose: To Establish a Policy for the Acceptance of Gifts, Donations, and Bequests

The Golden Rain Foundation appreciates and solicits any outright gift, donation, or bequest for unrestricted purposes that does not involve any estate or trust management on the part of the Golden Rain Foundation.

All gifts to the Golden Rain Foundation shall be handled in accordance with the following:

A description of the proposed gift, including estimated value, shall be furnished to the Chief Executive Officer by the individual or group involved.

The Chief Executive Officer shall determine whether to recommend acceptance of the gift based on liability considerations, maintenance costs, if any, to be incurred by the Golden Rain Foundation, and need and suitability of the gift for community use.

A recommendation from the Chief Executive Officer to the Golden Rain Foundation Board will then be made for acceptance, rejection, or further consideration.

Proposed gifts of nominal value (under \$5,000 in value) for use in community facilities may be accepted on authority of the Chief Executive Officer who shall report such acceptance to the Board of Directors.

Gift trees shall be accepted. The type of tree to be purchased, selection of the planting site, and installation shall be at the discretion of the appropriate department manager. Commemorative IDs on trees shall be limited to tree rings, except on the golf courses, where no commemorative IDs shall be placed.

Commemorative IDs on any item or facility is by permission of the GRF Board.

Authority: Policy

6/29/72

4/21/80 Rev.

2/25/82 Rev.

2/24/94 Rev.

12/3/98 Rev.

5/29/03 Rev.

6/28/07 Rev.

3/27/08 Rev.