Addendum F – GSF Charitable Gift/Donation Policy and Guidelines

Mission Statement

The mission of the Global Speakers Federation is to champion, support, and provide resources to help develop and grow associations of professional speakers worldwide.

Value Proposition

The Global Speakers Federation's Value Proposition is threefold:

1. To strengthen worldwide recognition of professional speaking within the meetings industry.
2. To provide support to member associations on forming, managing, and leading associations, including sharing best practices.
3. To build a global community of like-minded people to encourage alliances, connections, and support networks.

Purpose of Policy

This Charitable Gift/Donation Policy serves as a guideline for the Global Speakers Federation (hereafter known as the GSF) Board members, Committee members, volunteers, staff, outside advisors (who may assist in the gift planning process), and prospective donors (who may wish to make gifts/donations to the GSF of unrestricted, restricted, and endowment funds).

The GSF may actively solicit gifts, donations, and grants to further its mission. As gifts can encourage others to give, the GSF Gift/Donation Policy is intended to serve as a guide and to allow for flexibility on a case-by-case basis.

Guidelines

The following guidelines serve to assist the GSF with regard to charitable gifts/donations:

1. The President, any Board member, any Committee member, any volunteer, the Executive Director, and staff of the GSF have the authority to solicit gifts/donations on behalf of the GSF.
2. The President of the GSF will create a Gift/Donation Review Committee, which would be responsible for making a recommendation to the GSF Steering Committee whether the GSF should accept (or not accept) proposed gifts/donations. The GSF Steering Committee, in turn, would make a recommendation to the GSF Board of Directors.
3. The Gift/Donation Review Committee shall consist of no less than three (3) members from the Board of Directors as well as the GSF President as a non-voting member. The Executive Director of the GSF shall be a non-voting member and the convener of the Committee. The Chairperson shall have the authority to appoint other volunteers or to establish, on an ad hoc basis, individuals who have special expertise that may be needed to help facilitate making a decision on a specific gift/donation.
4. The Gift/Donation Review Committee may consider each gift, on its own merit, according to its

intended use, restrictions, liabilities, and financial impact on the GSF, now and in the future. Only gifts, bequests, devises, endowments, trusts, and similar funds that are designated for the use by the GSF and that are consistent with the stated mission of the GSF will be considered for acceptance.

5. The Executive Director will refer any gift/donation to the Gift/Donation Review Committee for review. Any gifts/donations that are given with any unusual restrictions or designations, that have the potential to jeopardize the tax-exempt status of the GSF or that violate GSF policies and/or local, state, federal, or national laws will have to be reviewed.

Types of Gifts/Donations

The following categories (and provisos) are used to differentiate what types of gifts/donations may be considered by the GSF:

Cash

- Regardless of the amount, the GSF shall accept all gifts by cash, credit card, or check.
- Checks shall be made payable to the Global Speakers Federation unless otherwise specified.
- In no event, shall a check be made payable to an individual who represents the GSF.

Publicly Traded Securities

- The GSF can accept readily marketable securities, such as those traded on a stock exchange. Gift securities are likely to be sold immediately by the GSF.
- For the GSF's gift crediting and accounting purposes, the value of the securities is the average of the high and low on the date of the gift, in accordance with IRS regulations.

Closely Held Securities

- Gifts of closely held corporate stock would be carried on GSF's books at $1US in the absence of financial information that would enable determination of book value.
- Such securities will be carried at book value until audited financial statements are provided to the GSF so that book value can be substantiated, or the donor provides a qualified appraisal in compliance with IRS/national regulations.
- An appraisal of securities may be conducted under the direction of the GSF to determine both value and potential for sale.
- Gifts of securities that require a holding period will be accepted and sold when the holding period has expired.
- Gifts of securities that will not be accepted include: securities that are assessable or in any way could create a liability to the GSF; securities that, by their nature, may not be assigned (e.g., such as "S" corporation stock); securities that on investigation have no apparent value.

Real Estate

- The Gift/Donation Review Committee will review gifts of real estate. The donor is responsible for obtaining an appraisal of the property, unless otherwise determined by the GSF.

- A member of the Gift/Donation Review Committee must conduct a visual inspection of the property. If the property is located in a geographically distant area, a local real estate broker may substitute for a member of the Committee in conducting the visual inspection. The GSF may also require an environmental site assessment including Title V status for possible contamination, (i.e., leaking underground storage tanks) or other restrictions (i.e., wetlands).
- Due to the expenses associated with gifts of real estate, only gifts valued in excess of $10,000 will be accepted.
- Prior to presentation to the GSF Steering Committee (and ultimately to the GSF Board of Directors), the donor must provide the following documents: real estate deed; real estate tax bill; plot plan; substantiation of zoning status; and environmental site assessment.
- If the donor is giving a life estate gift, the donor may be asked to pay for all or a portion of the following: maintenance cost; real estate taxes; insurance; real estate broker's commission: other costs of sale; and appraisal costs.
- If the real estate is an outright gift, the GSF will pay for these costs.
- For the GSF's gift/donation crediting and accounting purposes, the value of the gift/donation is the appraised value of the real estate, excluding any costs to the GSF for insurance, real estate taxes, broker's commission, or other expenses of the sale.
- Properties with mortgages will be considered on a case-by-case basis. Consideration may include an independent appraisal and the mortgage percentage of property value. Mortgaged property is not acceptable for charitable remainder trusts.

Life Insurance

- The GSF will accept gifts/donations of life insurance policies only when the GSF is named as the owner and beneficiary of 100% of the policy.
- If the policy is paid-up, the value of the gift for GSF's gift/donation crediting and accounting purposes is the policy's replacement costs.
- If the policy is partially paid up, the value of the gift for GSF's gift/donation crediting and accounting purposes is the policy's cash surrender value.

Tangible Personal Property

- Gifts of tangible personal property to the GSF should have a use related to GSF's exempt purpose.
- Gifts of jewelry, artwork, collections, equipment, and software shall be accepted with approval by the GSF. Other matters that will be taken into consideration by the GSF before deciding on acceptable gifts of personal property include: transportation cost; storage cost; cost of selling; cost of maintenance and repairs; location of property; cost of insurance.
- Such gifts of tangible personal property, as defined above, shall be used by or sold for the benefit of the GSF.
- Depending upon the anticipated value of the gift, the GSF shall have a qualified

outside appraiser value the gift before accepting it.

- The GSF adheres to all IRS requirements for disposing gifts of tangible personal property and for filing appropriate forms.

Planned Gifts and Memorials

- The staff, volunteers and GSF member associations shall encourage assets transferred through bequests that have immediate value to the GSF, or that can be liquidated. Gifts that appear to require more cost than benefit shall be discouraged or rejected.
- The GSF may accept and administer bequests and memorials designated for specific purposes.

Administrative Issues

- The GSF and its staff shall not act as an executor (personal representative) for a donor's estate.
- The GSF may act as co-trustee of a charitable trust when the trust names GSF as a beneficiary of 50% or more of the trust.
- The GSF will pay for the drafting of legal documents for a charitable remainder trust of which the GSF is named as a beneficiary of 50% or more of the trust. The donor's own counsel must review the documents at the donor's cost.
- Terms and conditions must be agreed upon before an endowment is established; therefore, contact with the GSF's Executive Director for appropriate documentation is required. A minimum contribution is required to establish a named endowment.
- For restricted and endowed funds, if future circumstances change, or the donor fails to fulfill his/her pledge obligation, or the purpose for which the fund is established becomes illegal, impractical, or no longer meets the needs of the GSF, it may designate an alternative use in the spirit of the donor's original intent for the gift to further the objectives of the GSF.

This policy is to be reviewed annually by the GSF Steering Committee.

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