No changes noted, per Maryann Patrick, Controller, on 9/10/2025.

# Saint Ignatius High School

# Gift Acceptance and Naming

# Policy Manual

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## GOVERNANCE

Saint Ignatius High School is governed by a Board of Regents who are responsible for managing the business affairs of the school corporation and exercising all corporate power. The Board establishes school policies that are consistent with and support the Society of Jesus' sponsorship of the school.

In this regard, the Board of Regents of Saint Ignatius High School has approved all policies for fundraising and donor relations delineated in this Policy Manual.

A Gift Committee will represent the School regarding specific major gifts and the interpretation of School gift policies. The Gift Committee will comprise the following: the Vice President of Institutional Advancement, the Vice President and Chief Financial Officer, the President, the Chair of the Advancement Committee, and the Chair of the Board of Regents. Representatives from other areas of the School (e.g. faculty, administration, trustees, etc.) may be included for discussion of gifts for the School on an as needed basis, depending upon the nature of the gift.

The Gift Committee will review major gifts (if needed) to ensure that these policies are applied consistently. It is the responsibility of the Vice President of Institutional Advancement to bring any gift about which there may be questions to the Gift Committee.

If a concesus cannot be reached by the Gift Committee, the ultimate decision to accept a gift will be made by the President and Chair of the Board of Regents.

## GENERAL GIFT POLICY STATEMENT

*At the direction of the President, the advancement staff is responsible for the cultivation and solicitation of all charitable gifts to Saint Ignatius High School. This responsibility includes:*

*a) Inquiries regarding funding to or from individuals, corporations, and foundations.*

*b) Cultivation and solicitation of gift prospects.*

*c) Receiving, valuing and acknowledging charitable gifts.*

*d) Reporting gift income, investments, and disbursement to constituencies, donors, and to the public at large.*

*e) Coordination and direction of volunteer groups involved in the fundraising process.*

*f) Prospect research and maintenance of confidential prospect files.*

*Additionally:*

- *No fundraising activity which benefits the Saint Ignatius High School, its programs or staff, shall be undertaken without the knowledge and approval of the President.*

- *Gifts to the Saint Ignatius High School which are inadvertently received by a department or its members are to be delivered promptly to the Advancement Office, accompanied by all original correspondence pertaining to the gift.*

**GIFT POLICY GUIDELINES**

1*. Charitable Intent*

When is a gift a gift? When some entity -- a person(s), corporation, foundation -- freely relinquishes an asset to a 501(c)3 organization, and that organization freely accepts ownership of the asset, then a gift has been made.

Until a transaction has been received, reviewed, and recorded by Saint Ignatius High School's Advancement Office, a transaction will not be considered a gift to the school. Saint Ignatius High School reserves the right to refuse certain transactions. (See sections #6 and #11 below.)

2*. Gift Accounting Standards*

Gift coding, valuation and reporting will be consistent with national standards as defined by CASE and NACUBO. Gift codes will clearly signify the source, vehicle, purpose, and transmittal type of each gift, and will cue the appropriate Finance Office general ledger codes.

3*. Acceptance, Recording and Acknowledgement of Gifts*

It is the responsibility of the Advancement Office to record and acknowledge all gifts to the school including cash, pledges, securities, trusts, insurance policies, real estate, and other gifts-in-kind. Therefore, all gifts must be processed by Advancement before being deposited in any school account. The Advancement Office will maintain a comprehensive record of every donor and donation in strict confidence. Donor anonymity will be protected whenever desired by the donor.

4. *Securities*

Securities should be transferred in such a manner that the donor and Advancement Office can verify the specific date of transfer. Specifically:

*For securities held by bank/brokerage*

The donor should contact his bank or brokerage representative to inform them of his gift intentions. Then, the donor or his broker should call the Advancement Office at to expedite the transfer to the school, or use Saint Ignatius High School's official broker of record who is authorized to accept gifts of stock on behalf of the school. The school brokerage account is UBS Financial Services.

*For physical certificates held by the donor*

The donor may simply write "Saint Ignatius High School" on the back of each certificate, endorse with his guaranteed signature, and mail them to the Advancement Office along with a letter identifying the purpose(s) of the gift.

An alternative method is to mail the school the unsigned certificate and include a stock power, endorsed with the donor's guaranteed signature, assigning the shares to the "Saint Ignatius High School."

*If the donor is gifting only part of a share or certificate*

If the donor has a physical certificate for a larger number of shares than he wishes to donate, he should simply endorse the amount of shares he wishes to donate and include a letter to the school requesting the issuance of a new certificate for the excess shares. Here is a sample: "From this 500 share certificate I wish to donate 100 shares to the Saint Ignatius High School. Please re-register the remaining shares in my name and return the certificate to me." The donor should include his social security number to ensure timely issuance of the new certificate.

*If the securities are restricted or closely held*

These cannot be bought or sold without legal authority. Legend is stamped on the stock and restricts it. The donor may need to arrange release by corporate attorney.

*Penny Stocks*

Saint Ignatius High School will not accept any security that has no tradebale market value, i.e. Penny Stocks.

5. *Gifts-in-Kind*

All gifts-in-kind to the school shall be reviewed by the Advancement Office in conjunction with the academic, athletic, or extracurricular department designated to receive the gift.

Gifts-in-kind (i.e., art objects, equipment, real estate, etc.) should be reviewed with special care to assure acceptance will not involve financial commitments in excess of budgeted items or other obligations disproportionate to the usefulness of the gift (e.g., environmental clean-up). Considerations should be given to the cost of maintenance, cataloging, delivery,

insurance, display, and any other requirements for exhibition or storage. All gifts must be consistent with the mission of the school.

When gifts-in-kind are given to the school with the intent of the donor to receive a tax deduction, it shall be the responsibility of the donor to obtain an appraisal establishing the fair market value of the gift for tax purposes. The school shall not become involved in the appraisal process. Involvement of the school in securing appraisals could result in the appraisal's accuracy and objectivity being challenged by the Internal Revenue Service. The donor must bear all costs of the due dillegence. If the gift is a gift of real estate the donor must bear the cost of property inspection, title search and/or phase one evironmental audit. The donor must indemnify the school in the event environmental liabiliites arise.

The school retains the right to sell any gifted asset.

A report of any prospective gift-in-kind should be submitted to the President. Advancement Office staff will work with the donor to determine the appropriateness of the gift.

6. *Restricted Gifts*

Acceptance of a gift imposes a legal and moral obligation to comply with the terms established by the donor. Therefore, it is necessary that the nature and extent of the obligation be clearly understood. For this reason, the terms of each restricted gift will be reviewed with the utmost care to ensure that they do not hamper the usefulness and desirability of the gift to the Saint Ignatius High School. If a gift is unacceptable because of the restrictions of the donor, the donor will be counseled to remove or modify the restrictions. Gifts will be refused or returned when the purpose (1) is inappropriate or not conducive to the best interests of the school, (2) is clearly a commercial or political endeavor, or (3) would obligate the school to undertake responsibilities, financial or otherwise, which it may not be capable of meeting for the period required by the terms of the gift.

7*. Current Operating Gifts Restricted to Departments or Programs (i.e., budget relieving gifts)*

Such gifts shall be used to offset a department's approved operating budget. Such gifts provide "budget relief" as they free up unrestricted monies for use in other areas of the budget. They do NOT constitute an increase or an enhancement to the particular department's approved operating budget. When considering such gifts, donors should be informed accordingly. The Board of Regents approves the operating budget of the school and its various departments. This budget cannot be arbitrarily increased at the direction of a donor or group of donors.

8. *Matching Gifts*

Matching gift programs are offered by many businesses. Through matching gift programs, a donor may have his gift "matched" by the employer, some on a two-for-one or three-for-one basis. It is our policy to credit the matching gift to the company, which gave it. For recognition purposes only, the donor will be credited the value of the match through computer cross-reference. Generally, the corporate gift will also match the purpose of the donor's gift.

9. *Gifts of Endowment*

The gift of department or program endowment provides a benefactor with a significant opportunity to support the ongoing excellence of a specific school ministry. Income from such an endowment can be used on an annual basis to underwrite or offset program costs.

- **Permanency Clause:**

All gifts received for restricted endowment purposes, when accepted, will be accepted only on the condition that, should the purpose for which the funds are gifted cease to exist, the President in consultation with the Board of Regents, may allocate the income from those funds to a purpose as near as possible to the original intent of the donor.

As appropriate, the terms of any designated or endowed fund must include language to permit the Board to assign a different but related use of such funds should conditions dictate in the future. Such action may be authorized by the donor through the following clause in the transfer of assets or in a bequest:

> *"If in the opinion of the Board of Regents of the Saint Ignatius High School, all or part of the earnings of the fund cannot be usefully applied to the purpose designated (or in the manner requested), the Board may use the same for any purpose within its corporate powers to decide or for any other purpose which, in its opinion, will most nearly accomplish my purposes, wishes, and intent."*

- **Building and Assuring:**

The President may authorize the establishment of an endowment fund with amounts less than those stated below provided that within a reasonable period of time from the date of the first gift and approval of the donor's request, the entire principal including earnings and additional gifts, is equal to at least one-half of the stated minimum of the desired endowment. If one-half of the minimum fund has not been provided in a reasonable time, the fund may be terminated and the amounts given used for the general purposes of the institution nearest to those desired by the donor.

A fund may also be activated, even though the principal amount may not have reached the stated minimum, provided the donor will undertake the obligation to supplement

the income of the fund with annual gifts to complete the endowment or by irrevocable estate plan provisions.

10. *Endowed Scholaships*, *Facility or Program Naming Rights*

The following guideliness will be used in naming scholarships, new building or renovation projects and academic programs:

Gifts of any amount can be made to honor, memorialize, or otherwise recognize individuals. Named financial aid endowments require a minimum of $100,000.

Names of donors for new facilities are handled on a case by case basis based on scope, cost and length of construction. Typically they shall not be acceptable unless *at least* 50% of the total construction costs or current replacement cost plus a maintenance endowment are committed and secure. In certain circumstances the naming a facility may be approved at less than 50% of costs committed by the approval if the Gift Committee. Naming of facilities requires the official approval of the Board of Regents.

The naming of buildings having major renovations will follow the same policy as new construction. If a building is already named, the use of hyphenation can be considered.

Internal sections of facilities are available for naming when *at least* 25% of the cost is provided.

The school will accept the naming of academic programs or departments with the provision that a minimum gift of $1M is committed to endow the projected program or department costs.

The school reserves the right to remove the name from any program, department, scholarship, building or section of a building if an individual's actions, words or deeds are in conflict with the mission of Saint Ignatius and are deemed offensive by the Gift Committee. After approval from the Board of Regents, the President and/or Vice President of Institutional Advancement will notify the parties involved of any changes.

11. *Unacceptable Gifts – to be determined by the Vice President of Institutional Advancement in conjuction with the Office of the President.*

- Those based on an illegal restriction
- Restrictions as to relatives, descendents or friends as beneficiaries
- Restrictions reserving the designation of the beneficiary of gift to the donor or his/her assigns (e.g., scholarship aid for family members).
- Restrictions on interest rates and conditions for repayment of loans.
- Any security that has no tradeable market value, i.e. Penny Stocks.

12. *Allocation of Gifts by Hierarchy or Purpose*

As they are received, gifts will be allocated by the Vice President of Institutional Advancement in conjuction with the President's Office, according to a hierarchy of purpose:

- First, according to donor wishes and/or presumed intent.
- Second, in consideration of operational requirements.
- Third, to meet current school capital or extraordinary commitments.
- Fourth, to support future school needs as identified by the Board of Regents.

13. *Refund Policy*

By making a charitable gift to Saint Ignatius High School, a 501(c)(3) organization, the donor understands that the charitable donations are not refundable.

**COORDINATING GIFT POLICIES WITH THE FINANCE OFFICE**

1. *Context for Understanding Gift Processing*

Generally, the responsibilities of the Advancement and Finance Offices can be characterized as follows:

*Advancement is responsible for managing the relationship; finance, the asset.*

The initial intake and handling of a gift is crucial to safeguarding the school's relationship with the donor. In terms of gift processing, then, the advancement function is basically one of *receiving, valuing, and acknowledging* the gift before it is passed to the Finance Office. These tasks are performed according to the policy guidelines described in the previous sections of this manual.

Once passed, the gift is transformed into an asset of the school and the Finance Office takes responsibility for the appropriate banking, investing, and auditing functions.

2. *The coordination between the Advancement Office and the Finance Office occurs as the asset is passed between them. Specifically*:

- The gift codes used by the Advancement Office are transposed by Raisers Edge into the appropriate general ledger codes used by the Finance Office. In this way, Finance is alerted to each gift's purpose and thus which income lines to credit.

- Advancement will code all gifts according to a predetermined "hierarchy of gift purpose."

First… according to donor wishes or presumed intent

Second… in consideration of operational requirements

Third… to meet current capital or extraordinary commitments

Fourth… to build a fund needs as identified in the school's strategic plan.

- At the end of each business day, the Gift Steward will balance and post the day's receipts, and produce a Daily Transmittal Log. This report will accompany the gifts to Finance for additional proofing and depositing. The log will be sorted by the Finance Office general ledger codes for easier deposit. Gifts-in-Kind will be properly noted so that their appraised value does not compromise the count of actual dollars being deposited.

  N.B. The specific gifts codes and the corresponding general ledger codes are maintained in computer tables established in the Advancement Office's Raisers Edge software. The gift steward maintains these tables and the procedures manual for using them.

- Cash check, securities, deed, insurance policy, etc. are passed to Finance. Checks are electronically scanned and deposited in the bank and are retained by the Gift Steward as back up documentation.

**PLANNED GIVING PROGRAM – MANRESA SOCIETY**

The Manresa Society honors all planned giving donors for their support of our mission. Manresa Society members have:

- Provided for Saint Ignatius High School in their will or trust.
- Designated Saint Ignatius High School as the beneficiary of a qualified retirement plan, savings bond, bank account, or life insurance policy.
- Created a planned gift that returns fixed or flexible income to themselves or others.

1. The Advancement Office will be responsible for reviewing initial documentation for all planned gifts, which benefit the Saint Ignatius High School, including wills and bequests.

• An estate gift is not legally valid unless the intended charity is able to accept it. The Advancement staff is responsible for advising the Office of the President on the merits/hazards of accepting any gift. Thus the Advancement staff must be prepared to counsel the Office of the President before any legal documentation is signed.

2. When the gift proceeds arrive, the Advancement Office will notify the Finance Office so that they can properly administer it. The proceeds and memorandum will then go to the Finance Office. Copies of wills and other such documents are retained in the Advancement Office files.
3. It shall be the policy of the school to offer through the Planned Giving Program an opportunity for donors to make gifts in the following forms:

- Gifts by will.

- Gifts of a remainder interest -- including charitable remainder unitrust; charitable remainder annuity trust; and the gift of one's personal residence or farm with retained life estate.

- Other gifts -- including life insurance policies, charitable lead (income) trusts, revocable trusts, and gifts of an undivided interest in property.

Generally the types of gifts listed below must meet the minimum of $25,000 or more and the donor must be age 70-1/2 or older.

a. Charitable Remainder Unitrusts and Annuity Trusts

b. Revocable Charitable Remainder Trusts

c. Gift of Residence or Farm with Retained Life Estate

e. Charitable Gift Annuities and Deferred Payment Gift Annuities

Each of these types of gifts are unique and will be reviewed by the Finance Office, Investment Committee, Office of the President and possibly by outside legal counsel based on the complexity of the gift before being excepted.

This program shall be designed to supplement and enhance all other fund Advancement programs of the institution by:

• Encouraging estate planning through the preparation of wills, which can provide for outright bequests, annuity for life income provisions for other beneficiaries, and additions to agreements and trusts, which qualify for deduction or exemption under existing tax laws.

• Offering donors the opportunity to establish a permanent memorial in one's own name or for another.

• Offering donors the opportunity for life income gifts, which will enable them to retain the income from their capital.

• Offering donors the opportunity to make a larger gift during their lifetime than could be made without income retention.

• Offering donors the opportunity to provide income for life for a survivor.

4. Gifts of Life Insurance where Saint Ignatius is the owner and benficiary of the policy taken out on the life or lives of benefactors:

- It is the policy of Saint Ignatius High School that in the case of life insurance policies in force on benefactors and build cash value, that if at any point before the death(s) of the insured the Operations Committee has identified the need and recommended the institution surrender the policy for its cash value in lieu of the death benefit, the Gift Acceptance Committee must receive approval of the Board of Regents to make such a surrender.

The Office of the President may authorize staff members to negotiate with any potential donor gift annuities and life income agreements and trusts. Other agreements which are binding on the institution and which do not follow these guidelines shall receive the approval of the Board of Regents. All agreements, which are binding on the school, shall be subject to legal review prior to acceptance.

Investment policies shall be established by the Board of Regents and periodically reviewed. It is essential that the investment policy in each case be clearly stated and rigorously followed, and that prospects be informed of such policies before gifts are accepted.

In all matters involving donors or prospective donors, the interests of the donor shall come before those of the institution. No program, agreement, trust, contract, or commitment shall be urged upon any donor or prospective donor, which would benefit the school at the expense of the donor's interests. No agreement shall be made between the school and any agency, person, company, or organization on any matter -- whether it be investment, management, sale, or other interest -- which would knowingly jeopardize or compromise the donor's interests.

It shall be the policy of the school, its volunteers and staff, to exclude any high-pressure sales techniques when dealing with prospective donors. The task of all shall be to inform, serve, guide or otherwise assist in fulfilling the donor's philanthropic wishes, but never under any circumstances to pressure or unduly persuade.

In keeping with this policy, all staff employed by the school to administer or promote planned gifts shall be paid on a fixed salary and not receive a commission related to gifts received in such a way as to create a personal financial interest in any agreement. Commercial programs designated for only one company or one agent shall be avoided.

The prospective donor shall be advised to seek the counsel of his or her attorney in any and all aspects of the proposed gift, whether by bequest, trust agreement, contract or other. The donor shall particularly be advised to consult his or her tax adviser on matters related to the tax liability of a gift and matters related to planning of the donor's personal estate.

Each gift arrangement also shall be reviewed from the perspective of its potential benefit to the work of the school. While the interests of the donor are paramount, no gift shall be accepted when its benefit to the school is so remote as to be negligible. The institution retains the right to refuse gifts in any form, which are deemed inappropriate to its purposes.

All information obtained from or about donors or prospects shall be held in strictest confidence by the Saint Ignatius High School. Neither the name, the amount nor the conditions of any gift shall be published without the approval of the donor and/or the beneficiary.

**SETTING ADVANCEMENT GOALS**

Advancement is a planned process, intrinsically linked to the institution's strategic vision, mission, and goals. The Advancement Department takes it direction from the Board of Regents through the Office of the President.

Annual giving goals are set in response to such a budget, balancing what the institution requires with a forecast of what the philanthropic market will bear.

The institution sets priorities; advancement cultivates and solicits capital and special gifts in response to these priorities.

Faculty members, department heads, and other institutional leaders are to channel their funding requests through the strategic planning and annual budget review process conducted by the Office of the President. They should **not** approach Advancement to secure gifts outside of this process.

**OTHER POLICIES**

*1. Advancement Calendar*

The annual Advancement calendar for public relations and fundraising corresponds to the school's fiscal year: July I to June 30, inclusive.

*2. Advancement Budget*

The formulation and control of budgets for public relations and fundraising programs is the responsibility of the Vice President for Institutional Advancement.

*3. Maintenance of Prospect Files*

It shall be the responsibility of the Advancement Office to establish and maintain prospect and resource files for the purpose of providing timely and relevant information about prospective individual prospects, foundations and corporations. All files are considered confidential and are kept under lock in the Advancement Office. These files include prospect research findings, correspondence to and from the prospect, source documents completed at the time of gift arrival and used by the Stewardship Office for computer logging, and wills and other documents relating to planned gifts.

*4. Constituent Database*

Biographical and financial records stored in the computer data base should be treated as confidential information and should not be released or accessed without specific written approval of the Vice President of Institutional Advancement.

*5. Volunteers*

Whenever volunteers are to be involved in fundraising efforts, it shall be the responsibility of the Advancement Office to assist in their selections and recruitment and to provide them with training and information required in order to be effective.

*6. Preparation of Promotional Material*

The production of any literature -- brochures, booklets, letters, etc. -- as well as other forms of media, used to attract charitable gifts to the Saint Ignatius High School is the responsibility of the Advancement Office.

*7. Philanthropic Reports*

The Advancement Office is responsible for compiling and communicating the official records of charitable gifts to the Saint Ignatius High School. It shall also be the responsibility of the Advancement Office to issue periodic stewardship reports to the school's benefactors and friends.

*8. Tax Exempt Number*

When purchasing items for office use, the staff will use the school's state tax exempt number. The School's Federal ID # is 34-0714500.