



**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO. : 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION**

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**1.0 Introduction**

The Branford Electric Railway Association, Inc. (hereinafter referred to as the Museum), a nonprofit Museum organized under the laws of the State of Connecticut encourages the solicitation and acceptance of gifts for purposes that will help to further and fulfill its mission. The following policies and procedures govern solicitation, acceptance, and administration of gifts.

**A- Mission**

The mission of The Branford Electric Railway Association, Inc. d.b.a. The Shore Line Trolley Museum is to share with a diverse audience the story of the trolley and related forms of public transportation in their historical context.

**B- Purpose of Gift Acceptance and Administration Policy**

These policies and procedures govern the solicitation, acceptance, and administration of gifts by the Museum and provide guidance to prospective donors and their advisors when making gifts. The provisions of these policies shall apply to all gifts received by the Museum for any of its programs or service

**C- Administrative Responsibility**

The Board of Trustees of the Museum empowers the Executive Director to ensure appropriate compliance with this policy by all staff, consultants, and volunteers.

**D- Accounting and Reporting Standard**

The Board of Trustees of the Museum is responsible for setting the standards for financial accounting. These standards are derived from the Financial Accounting Standards Board (FASB), the American Institute of Certified Public Accountants (AICPA), and the U.S. Federal Office of Management and Budget (OMB).

The accounting policies of the Museum are contained in Policy 301 – Financial Policies and Procedures.

**E- Ethical Standards**

**i. NCPG and AFP Guidelines**

Every employee or person interacting with donors in the gift planning process on behalf of the Museum shall adhere to the “Model Standards of Practice of the Charitable Gift Planner” set forth by the National Committee on Planned Giving provided in Appendix A and the “Donor Bill of Rights” set forth in Appendix B, developed by the American Association of Fundraising Counsel (AAFRC), Association for Health Care Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and Association of Fundraising Professionals (AFP).

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**ii. Use of Legal Counsel**

**A- The Museum**

The Museum may seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by legal counsel is recommended for:

- (1) Documents naming the Museum as trustee;
- (2) Gifts involving contracts or other documents requiring the Museum to assume an obligation;
- (3) Transactions with a potential conflict of interest;
- (4) Gifts of real estate;
- (5) Any gift with conditions
- (6) Any gift where use of counsel is deemed appropriate by the Board of Trustees

**B- The Donor**

Donors are advised to secure the advice of independent counsel regarding the legal, investment, estate, and tax consequences resulting from gifts to the Museum. The Museum nor its' employees or agents shall provide legal, investment or tax advice in connection with any gift to the Museum. It is the policy of the Museum that the donor's attorney may not also represent the Museum on a specific gift. Additionally, donor advisors that serve on a governing or advisory board for the Museum must disclose any conflicts of interest and refrain from voting on gifts in which they serve as counsel to the donor.

**iii. Confidentiality and Donor Disclosures**

The Museum is grateful for the support received from donors. One of the ways our appreciation is expressed may be through the listing of a donor's name in publications. Should you wish that your name not appear as a donor, please let us know.

Absent the listing of a donor's name in publication, all information concerning donor's or prospective donors' gifts, including names of beneficiaries, gift amounts, and other personal information shall be kept confidential unless permission is obtained from the donor to release such information. The role and relationship of all parties involved in the gift planning process shall be fully disclosed to donors, including how and by who each is compensated, if applicable. Donors receiving advice, recommendations, and/or illustrations for deferred and other major gift arrangements from the Museum in contemplation of a gift transaction may be requested to sign the "Donor Disclosure" provided as Appendix C, which acknowledges that neither the Museum nor any employee or agent is in the business of rendering legal,

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investment, or tax advice and that the donor has been advised to seek independent counsel on these matters.

**iv. Public Disclosure**

The Museum will comply with section 6104(d) of the Internal Revenue Section code as amended by the Tax and Trade Relief Extension Act of 1998 that became effective June 8, 1999, regarding documents that must be made available for public inspection. These documents include application for tax exemption and annual information returns for the past three years including all schedules and attachments filed with the IRS (Internal Revenue Service) except for parts of the return that identify names and addresses of contributors. These documents will be available for public inspection at the Museum’s principal office during normal business hours. Written requests will be honored within 30 days from the date the request is received.

**2.0 Qualification and Registration**

- a. The Branford Electric Railway Association, Inc. (hereinafter referred to as the Museum), is a nonprofit organization as described in section 501 (c)(3) of the Internal Revenue Code. The Museum qualifies under both federal and state law as a tax-exempt public organization in which charitable contributions are deductible to the full extent of the law for income, gift, and estate tax purposes.
- b. The museum’s federal tax identification number is 06-6088826.

**3.0 Gift Acceptance**

A gift is defined as any transfer of personal or real property made on a voluntary basis without consideration of goods and/or services received in return.

**A- Types of Gifts Accepted by the Museum**

The policy of the Museum shall be to encourage gifts of any type and description that are consistent with its mission.

Gifts that will be considered acceptable include, but are not limited to:

Artifacts	Cash	Bequests
Securities	Retirement Plan Designations	Life Insurance
Tangible Personal Property	Real Estate	Remainder Interests in Property
Named Funds	Retained Life Estates	Ownership Interests

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Patents/Royalties	Other Beneficiary Designations	Charitable Remainder Trusts
Charitable Lead Trust	Gifts In-Kind	

**B- Types of Gifts Not Accepted by the Museum**

The Museum shall **not** accept gifts that:

- (1) Violate the terms of the Museum’s organizational documents;
- (2) Would jeopardize the Museum’s status as an exempt organization under federal or state law;
- (3) Are too difficult or expensive to administer;
- (4) Are for purposes that do not further the Museum’s objectives; or
- (5) Could damage the reputation of the Museum.
- (6) Would encumber the Museum with debt as a result of acceptance except for Real Estate (See Section 4 B (7) Real Estate).
- (7) Would expose the Museum to unusual or uninsurable material or personal liabilities as owners of the property.

**C- Authority**

Subject to Section 3.0 Gift Acceptance and/or Policy No. 401 – Collections, all final decisions on the acceptance or refusal of a gift, shall be made by the Board of Trustees.

**4.0 Policy Regarding Specific Types of Gifts**

**A- Gifts Generally Accepted Without Review**

**(1) Unrestricted Gifts of Cash**

The Museum will accept unrestricted gifts of cash (defined as U.S. currency, checks, credit card or online payments in or converted to U.S. Dollars) without prior review by the Board of Trustees. Unrestricted gifts of cash are acceptable in any form. Checks shall be made payable to the Museum.

**(2) Temporarily Restricted Gifts of Cash**

Board of Trustee approval is not required for gifts of cash which are restricted to a specific purpose, provided that the restricted purpose:

- i. Provides for the care of a clearly identified artifact or group of artifacts in the Museum collection; or
- ii. Is a clearly identified existing Museum Department or program; or
- iii. Is one for which the Board of Trustees has previously given approval for acceptance.

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**(3) Employer Sponsored Matching Gifts**

A matching gift may be received from a company or a company funded foundation matching a gift given to the museum by an employee, retired employee, a director of the company, or sometimes the spouse of the employed individual.

Matching gifts will be credited to the same account(s) in the Museum's database of record as the original gift unless restricted by the matching company.

Matching gifts cannot be entered as a payment on a personal pledge made by an individual, as the funds are not under the direct control of the donor.

**B- Gifts Subject to Board of Trustees Review Prior to Acceptance**

All gifts, other than those listed in Section 4.0 A above are subject to review by the Board of Trustees prior to acceptance, unless the Board of Trustees authorizes certain de minimis gifts or categories of gifts to be accepted without its review. The following guidelines also apply:

**(1) Artifacts**

The acceptance of artifacts shall be governed by Policy No. 401 – Collections. The Board of Trustees shall review and decide whether to accept gifts of artifacts as outlined in this policy.

**(2) Marketable Securities**

Acceptance of marketable securities by considering the following factors:

- i. Marketable securities may be transferred to an account maintained by the Museum at one or more brokerage firms or delivered physically with the transferor's signature or stock power attached. All marketable securities shall normally be sold as soon as practical following receipt, unless it is recommended by the Finance Committee to maintain the securities in the Museum's investment portfolio. Such recommendation to be approved Board of Trustees.
- ii. If the marketable securities are restricted by applicable securities laws (ex. shares that are not registered with the SEC, such as shares in a privately held company. They are resold under SEC Rule 144 or another registration exemption.), the Board of Trustees shall make the final determination on the acceptance of the restricted securities, based on recommendation of the Finance Committee.

See Appendix G for sample letter of instruction for the transfer of marketable securities held in custody with a brokerage firm or bank trust department.

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**(3) Tangible Personal Property**

The Executive Director shall review and decide whether to accept gifts of tangible personal property by considering the following factors:

- i. Whether the property furthers the mission of the Museum;
- ii. The marketability of the property;
- iii. The restrictions on the use, display, or sale of the property; and
- iv. Carrying costs and possible liability for the property.

**(4) Bequests**

Donors may make bequests to the Museum under their wills and trusts. A bequest will not be recorded as a gift until the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the gift will be recorded in accordance with GAAP (Generally Accepted Accounting Principles).

See Appendix D for sample language for charitable bequests. See Appendix E for sample language for the deed of gift of artistic property.

**(5) Retirement Plan Beneficiary Designations**

The Museum may accept designations as beneficiary of donors' retirement plans. Designations will not be recorded as gifts until the gift is irrevocable. When the gift is irrevocable, the gift will be recorded in accordance with GAAP.

**(6) Life Insurance**

The Museum may accept designations as beneficiary and owner of a life insurance policy. The life insurance policy will be recorded as a gift once the Museum is named as both beneficiary and irrevocable owner of a life insurance policy. The gift shall be valued in accordance with GAAP rules. If the donor contributes future premium payments, the Museum will include the entire amount of the additional premium payment as a gift in the year that it is made. If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, the Museum may:

- i. Continue to pay the premiums;
- ii. Convert the policy to paid up insurance, or
- iii. Surrender the policy for its current cash value.

Donors may name the Museum as beneficiary or contingent beneficiary of their life insurance policies. Designations will not be recorded as gifts until the gift is irrevocable. Where the gift is irrevocable, the gift shall be recorded in accordance with GAAP.

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**(7) Real Estate**

Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest.

All gifts of real estate shall be reviewed and approved by the SLTM Board of Trustees.

*Environmental Review.* Prior to acceptance of real estate, the Museum shall require an initial environmental review of the property to ensure that the property has no environmental problem. If the initial inspection reveals a potential problem, the Museum shall retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall be an expense of the donor.

*Title Binder.* A title binder shall be obtained by the Museum prior to the acceptance of the real property gift when appropriate. The cost of this title binder shall be an expense of the donor.

*Factors for Acceptance.* The Board of Trustees and legal counsel shall review and decide whether to accept real property based on the following factors:

- i. Whether the property is useful for the purposes of the Museum;
- ii. The marketability of the property;
- iii. Any encumbrances, leases, restrictions, reservations, easements, or other limitations associated with the property;
- iv. Any carrying costs associated with the property, including insurance, property taxes, mortgages, notes or other costs;
- v. Any concerns which the environmental audit revealed.

The minimum amount of gift of real estate shall be \$ 25,000.

**(8) Remainder Interests in Property**

The Museum will accept a remainder interest in a personal residence, farm, or vacation property subject to the provisions Section 4.0 (7). The donor or other occupants may continue to occupy the real property for the duration of the stated life. At the death of the life tenant(s), the Museum may use the property or reduce it to cash. Expenses for maintenance, real estate taxes, and any property indebtedness shall be paid by the donor or primary beneficiary.

**(9) Named Funds**

A donor, or group of donors, may contribute and name a fund and restrict the use of the income or principal of the fund. Named funds require a minimum

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contribution of \$ 25,000 and are subject to Board of Trustees approval like any other restricted gift.

**(10) Gifts with Conditions**

A gift with conditions will be accepted only when, the conditions are approved by the Museum’s Board of Trustees’.

**(11) Pledges**

Acceptance by the Museum of pledges by donors of future support of the Museum (including by way of matching gift commitments) shall be contingent upon the execution and fulfillment of a written charitable pledge agreement specifying the terms of the pledge, which may include restrictions and/or conditions. Pledge agreements including conditions will be accepted only when the restrictions or conditions are approved by the Museum’s Board of Trustees’.

The Board of Trustees may from time to time authorize acceptance of pledges, either for unrestricted support or for a restricted purpose, and may set the maximum duration of the pledge and the minimum total amount.

See Appendix H for sample standard Pledge Agreement. Please Note that the Board of Trustees, Executive Director, or Development Committee of the Branford Electric Railway Association, dba The Shore Line Trolley Museum may authorize the use of additional Pledge Agreement formats in connection with different projects or activities.

**(12) Charitable Remainder Trusts**

A charitable remainder trust is an irrevocable trust that provides for a specified distribution to the donor or other individuals named by the donor for a term of years or lives. Upon termination, all remaining trust assets pass to the Museum. The Museum may accept designation as remainder beneficiary of a charitable remainder trust with the approval of the Board of Trustees. The Museum will not accept appointment as Trustee of a charitable lead trust.

**(13) Charitable Lead Trusts**

A charitable lead trust is an irrevocable agreement in which the income, or “lead” interest is given to one or more individuals. The Museum may accept designation as an income beneficiary of a charitable lead trust with the approval of the Board of Trustees. The Museum will not accept appointment as Trustee of a charitable remainder trust.

**(14) Gifts In-Kind**

Gifts-in-Kind are generally defined as non-cash gifts of materials or long-lived assets, other than real and personal property. Examples of gifts-in-kind may

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include equipment, printed materials, food (such as for a hosted event), or software. Gifts-in-Kind usually come from companies or corporations as opposed to individuals who usually give personal property. The IRS requires the donor acquire an independent appraisal for any gifts valued over \$5,000 and must file IRS Form 8283. It is the donor's responsibility to obtain an independent appraisal for tax purposes. No Museum staff will provide appraisal information to a donor for tax purposes. Regardless of what estimated value a company may place on a gift-in-kind, the Museum must report the value it would have had to pay if it purchased the item outright, net of any educational discount.

See Appendix I for sample Gift in Kind/Gift of Service Acceptance Form.

**5.0 John R. Stevens Legacy Society**

The legacy society for the Branford Electric Railway Association, Inc. is the John R. Stevens Legacy Society. All planned giving donors, including those who have named the Branford Electric Railway Association in their wills, are recognized, according to their wishes, as members of the John R. Stevens Legacy Society in published donor lists.

Membership in the John R. Stevens Legacy Society is granted to individuals who have provided for the Branford Electric Railway Association in their will or through irrevocable or revocable deferred gift arrangements that can be confirmed in writing with a letter of intent. Donors who have designated the Branford Electric Railway Association, Inc. as a beneficiary of retirement plan assets (e.g. IRA, 401(k)) or life insurance are also eligible to join the John R. Stevens Legacy Society.

**6.0 Gift Administration**

**A- Receipts**

Gift receipts will be issued for all gifts within 15 days from the date received. Receipts will state the name of the donor, date received, restrictions if applicable, and a description of the gifted property. If the donor received something of value in exchange for the gift (quid pro quo), the receipt will state the value of the item received; otherwise, the receipt shall state: "No goods or services were received in exchange for this gift." Gifts of tangible personal property (including securities) shall not include a valuation of the asset, which is the responsibility of the donor.

**B- Record Keeping**

Gift records reflecting the name of the donor and details of the gift will be maintained in an electronic database and a hard copy of all gift receipts filed for reference.

**C- Gift Agreements**

Where appropriate, the Museum shall enter into a written gift agreement with the donor, specifying the terms of any restricted gift, which may include provisions regarding donor recognition.

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**D- Fees**

The Museum will not accept a gift unless the donor is responsible for (1) the fees of independent legal counsel retained by donor for completing the gift; (2) appraisal fees; (3) environmental audits and title binders (in the case of real property); and (4) all other third-party fees associated with the transfer of the gift to the Museum.

**E- Valuation of Gifts**

The following valuation standards and gift counting policies govern gifts to the Museum:

- Publicly traded securities: Average of the high and low value (or bid and ask) on the date received into the Museum's brokerage account.
- Life insurance: Policies are valued at interpolated terminal reserve value, or cash surrender value, upon receipt. Death benefits are credited to the donor's record less any previously reported cash surrender values.
- Pledges: Pledges are recognized at present value, which is the current worth of cash to be received in the future, discounted at a market rate of interest. Pledges that will be collected in a year or less shall be recorded at full value,
- Real property: Certified appraisal value.
- Tangible personal property (other than securities): Values of \$5,000 or less will result in a soft credit to donor's record using an estimate of value provided by the donor or other expertise; values of over \$5,000 will use the certified appraisal value.
- Vehicles, boats, airplanes: Gift credit will be equal to sale proceeds received by the Museum if vehicle is valued at over \$500, unless an approved IRS exception applies. The Museum will issue a 1098-C, required by the IRS, to all vehicle donors following the end of the year in which the gift was made.
- Deferred Gifts: No credit to the donor's record will be made unless the interest of the Museum is irrevocable. If the Museum's interest is irrevocable, the gift will be credited at the net-present value, based on life expectancy tables and discount values chosen by the Museum's CFO (Chief Fiscal Officer) or Accountant.
- Membership: Membership payments may or may not be deductible as gifts depending on the level of membership and the benefits provided to the member. The non-deductible portion of the membership payment will be indicated on the acknowledgement receipt.
- In-Kind Gifts: In-Kind gifts will be acknowledged by the Museum, however, by law the Museum cannot provide the donor with the dollar value of the donation. Such valuations when applicable, relative to "fair market value" of In-Kind gifts, need to be professionally assessed and certified. The IRS requires the donor acquire an independent appraisal for any gifts valued over \$5,000 and must file IRS Form 8283. It is the donor's responsibility to obtain an independent appraisal for tax purposes elsewhere. Regardless of what estimated value a donor may place on a gift-in-kind, the Museum must report

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the value it would have had to pay if it purchased the item outright, net of any educational discount.

The following language shall be included in the receipt provided for the donation of in-kind gifts with an estimated value greater than \$5,000:

- a- Your gift may require you to complete IRS Form 8283 together with an appraisal of the donated property. Please consult your tax advisor.
- b- The deduction you receive from this gift may be limited to the lower of the cost or the market value of the goods donated. Please consult your tax advisor.

**F- Appraisals and Donor Reporting Requirements**

Donors are required to file Form 8283 for gifts of tangible personal property if the aggregate reported value of the property exceeds \$5,000 (or in the case of non-publicly traded stock - \$10,000) and obtain qualified appraisals as may be required. The Executive Director will be responsible for signing on behalf of the Museum on Form 8283 when presented for signature by the donor.

**G- Donee Reporting Requirements**

To the extent applicable, the Board of Trustees shall file IRS Form 8282 upon the sale or disposition of any charitable deduction property sold within three (3) years of receipt by the Museum. "Charitable deduction property" means any donated property (other than money and publicly traded securities) if the value claimed by the donor exceeds \$5,000 per item or group of similar items donated by the donor to one or more donee Museums (e.g., the property listed in Section B on Form 8283). The Museum shall file this form within 125 days of the date of sale or disposition of the asset.

**H- Serving as a Trustee**

To avoid potential conflicts of interest, the Museum will not generally serve in a trustee capacity on trusts established by donors, in which the museum has a beneficial or remainder interest. Staff of the Museum is prohibited from serving in any fiduciary capacity for donors, other than for members of their immediate family.

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*APPENDIX A—Model Standards of Practice of the Charitable Gift Planner*

**Preamble**

The purpose of this statement is to encourage responsible charitable gift planning by urging the adoption of the following Standards of Practice by all who work in the charitable gift planning process, including charitable institutions and their gift planning officers, independent fundraising consultants, attorneys, accountants, financial planners and life insurance agents, collectively referred to hereafter as “Gift Planners.”

This statement recognizes that the solicitation, planning, and administration of a charitable gift is a complex process involving philanthropic, personal, financial, and tax considerations, and often involves professionals from various disciplines whose goals should include working together to structure a gift that achieves a fair and proper balance between the interests of the donor and the purposes of the charitable institution.

**I. Primacy of Philanthropic Motivation**

The principal basis for making a charitable gift should be a desire on the part of the donor to support the work of charitable institutions.

**II. Explanation of Tax Implications**

Congress has provided tax incentives for charitable giving, and the emphasis in this statement on philanthropic motivation in no way minimizes the necessity and appropriateness of a full and accurate explanation by the Gift Planner of those incentives and their implications.

**III. Full Disclosure**

It is essential to the gift planning process that the role and relationships of all parties involved, including how and by whom each is compensated, are fully disclosed to the donor. A Gift Planner shall not act or purport to act as a representative of the Museum without the express knowledge and approval of the Museum, and shall not, while employed by the Museum, act or purport to act as a representative of the donor, without the express consent of both the Museum and the donor.

**IV. Compensation**

Compensation paid to Gift Planners shall be reasonable and proportionate to the services provided. Payments of finder’s fees, commissions, or other fees by a donee organization or an independent Gift Planner as a condition for the delivery of a gift are never appropriate. Such payments lead to abusive practices and may violate certain state and federal regulations. Likewise, commission-based compensation for Gift Planners who are employed by a charitable institution is never appropriate.

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

**V. Competence and Professionalism**

The Gift Planner should strive to achieve and maintain a high degree of competence in his or her chosen area and shall advise donors only in areas in which he or she is professionally qualified. It is a hallmark of professionalism for Gift Planners that they realize when they have reached the limits of their knowledge and expertise, and as a result, should include other professionals in the process. Such relationships should be characterized by courtesy, tact and mutual respect.

**VI. Consultation with Independent Advisers**

A Gift Planner acting on behalf of the Museum shall in all cases strongly encourage the donor to discuss the proposed gift with competent independent legal and tax advisers of the donor's choice.

**VII. Consultation with Charities**

Although Gift Planners frequently and properly counsel donors concerning specific charitable gifts without the prior knowledge or approval of the donee organization, the Gift Planners, in order to ensure that the gift will accomplish the donor's objectives, should encourage the donor early in the gift planning process to discuss the proposed gift with the Museum to whom the gift is to be made. In cases where the donor desires anonymity, the Gift Planners shall endeavor, on behalf of the undisclosed donor; to obtain the Museum's input in the gift planning process.

**VIII. Explanation of the Gift**

The Gift Planner shall make every effort, insofar as possible, to ensure that the donor receives a full and accurate explanation of all aspects of the proposed charitable gift.

**IX. Full Compliance**

A Gift Planner shall fully comply with and shall encourage other parties in the gift planning process to fully comply with both the letter and spirit of all applicable federal and state laws and regulations.

**X. Public Trust**

Gift Planners shall, in all dealings with donors, institutions, and other professionals, act with fairness, honesty, integrity, and openness. Except for compensation received for services, the terms of which have been disclosed to the donor, they shall have no vested interest that could result in personal gain.

Developed by the National Committee on Planned Giving

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

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**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

***APPENDIX B—Donor Bill of Rights***

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization’s mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for intended purposes.
2. To be informed of the identity of those serving on the organization’s governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization’s most recent financial statements.
4. To be assured that their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the Museum, or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful, and for the right answers.

*Developed by the American Association of Fundraising Counsel (AAFRC), Association for Health Care Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and Association of Financial Professionals (AFP).*

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

***APPENDIX C–Donor Disclosure and Waiver***

**Privacy Notice**

All information you supply to us is considered confidential and will not be disseminated to others except as required by law.

**Consent to Use Personal Information**

We are grateful for the support we have received from you and other donors. One of the ways our appreciation is expressed may be through the listing of your name in publications. Should you wish that your name not appear as a donor, please let us know.

**Independent Counsel**

Our policy requires that we advise you to consult with your own independent counsel to review any gift transaction prior to completion. The undersigned acknowledges that neither the Museum nor its representatives render legal, investment, or tax advice.

**Fiduciary Responsibility**

The Branford Electric Railway Association, Inc. is a Connecticut nonprofit, public-benefit corporation with the responsibility for governance vested in its Board of Trustees.

I have read and understand the above disclosures.

\_\_\_\_\_  
Donor Name (Print)

\_\_\_\_\_  
Signature of Donor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Representative – Branford Electric Railway Assn. Inc.

\_\_\_\_\_  
Date

**WAIVER**

Should the purpose designated for my gift no longer exist or become impractical in the opinion of the Museum’s Board of Trustees, I direct that the Board elect an alternate use for the gift and make every effort to apply the proceeds of my gift to a related purpose or purposes, which in the Trustees’ opinion will most nearly accomplish my wishes while meeting the needs of the museum.

\_\_\_\_\_  
Signature of Donor

\_\_\_\_\_  
Date

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

***APPENDIX D—Sample Language for Charitable Bequests***

The provisions in a will for making a gift to the Museum will depend upon the type of gift and the donor’s circumstances. The following are types of sample language that the donor and his/her attorney might find helpful when making a provision for the Museum.

**Gift of a Percentage of the Estate**

“I hereby give, devise and bequeath to the Branford Electric Railway Association, Inc., a tax-exempt Museum, located at 17 River Street, East Haven, Connecticut 06512, \_\_\_\_ % of the residue of my estate for its unrestricted use (or insert specific purpose here) in carrying out its mission.

Should the purpose designated for my gift no longer exist or become impractical in the opinion of the Museum’s Board of Trustees, I direct that the Board elect an alternate use for the gift and make every effort to apply the proceeds of my gift to a related purpose or purposes, which in the Trustees’ opinion will most nearly accomplish my wishes while meeting the needs of the museum”

**Gift of a Specific Dollar Amount**

“I hereby give, devise and bequeath to the Branford Electric Railway Association, Inc., a tax-exempt Museum, located at 17 River Street, East Haven, Connecticut 06512, the cash sum of \$ \_\_\_\_\_ for its unrestricted use (or insert specific purpose here in carrying out its mission).

Should the purpose designated for my gift no longer exist or become impractical in the opinion of the Museum’s Board of Trustees, I direct that the Board elect an alternate use for the gift and make every effort to apply the proceeds of my gift to a related purpose or purposes, which in the Trustees’ opinion will most nearly accomplish my wishes while meeting the needs of the museum”

**Gift of a Specific Property**

“I hereby give and devise to the Branford Electric Railway Association, Inc., a tax-exempt Museum, located at 17 River Street, East Haven, Connecticut 06512, the following real property (here describe the premises with exactness and particularity) with power to lease, mortgage, or sell the same property at its discretion, for its unrestricted use (or insert specific purpose)cash sum of \$ \_\_\_\_\_ for its unrestricted use (or insert specific purpose here in carrying out its mission).

Should the purpose designated for my gift no longer exist or become impractical in the opinion of the Museum’s Board of Trustees, I direct that the Board elect an alternate use for the gift and make every effort to apply the proceeds of my gift to a related purpose or purposes, which in the Trustees’ opinion will most nearly accomplish my wishes while meeting the needs of the museum”

**Gift of the Residue of an Estate**

“I give the residue of my estate, including all failed and lapsed gifts to the Branford Electric Railway Association, Inc., a tax-exempt Museum, located at 17 River Street, East Haven, Connecticut 06512, for its unrestricted use (or insert specific purpose here) in carrying out its mission.

Should the purpose designated for my gift no longer exist or become impractical in the opinion of the Museum’s Board of Trustees, I direct that the Board elect an alternate use for the gift and make every effort to apply the proceeds of my gift to a related purpose or purposes, which in the Trustees’ opinion will most nearly accomplish my wishes while meeting the needs of the museum”

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

**Contingency Gift**

"I devise and bequeath the residue of the property owned by me at my death, real and personal, and wherever situate, to my (spouse), \_\_\_\_\_, if he/she survives me. If my (spouse) does not survive me, I devise and bequeath my residuary estate to the Branford Electric Railway Association, Inc., a tax-exempt Museum, located at 17 River Street, East Haven, Connecticut 06512, for its unrestricted use (or insert specific purpose here) in carrying out its mission.

Should the purpose designated for my gift no longer exist or become impractical in the opinion of the Museum's Board of Trustees, I direct that the Board elect an alternate use for the gift and make every effort to apply the proceeds of my gift to a related purpose or purposes, which in the Trustees' opinion will most nearly accomplish my wishes while meeting the needs of the museum"

For further information or assistance, contact the Executive Director at 203-467-6927 or at [Director@shorelinetrolley.org](mailto:Director@shorelinetrolley.org)

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

*APPENDIX E—Sample Language Deed of Gift of Artistic Property*

Branford Electric Railway Association  
17 River St.  
East Haven, CT 06512

(Name(s)) \_\_\_\_\_ herein called the Donor(s), residing at (Address) \_\_\_\_\_ hereby irrevocably and unconditionally give(s) and assign(s) to the Shore Line Trolley Museum, 17 River St, East Haven, CT 06512 absolute and unconditional ownership of the following artistic property, together with all copyright and full discretion as to use and disposition.

To the best of my (our) belief, the subject of this gift is free and clear of all encumbrances and restrictions.

If the gift is exhibited, lent or published, it is to be identified as a gift from:

\_\_\_\_\_  
\_\_\_\_\_

I (we) specifically grant, transfer and deliver to SLTM in this transaction the above-named work(s) which I (we) own.

\_\_\_\_\_  
Signature of Donor

Date

\_\_\_\_\_  
Signature of Donor

Date

ACCEPTED by SLTM this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Should a donor gift personal property to SLTM that does not relate to the SLTM mission, tax deduction would equal the cost basis in the property or its fair market value, whichever is less, up to 50 % of the donor's adjusted gross income, with a five-year carryover period.

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

***APPENDIX F—Sample Letter of Instruction from Donor to IRA Provider***

Date

Name of IRA administrator

Address

City, State ZIP

RE: Request for Direct Charitable Distribution from IRA

Dear IRA administrator:

Please accept this letter as my request to make a direct qualified charitable distribution from my individual retirement account number (.....) as provided for by the Protecting Americans from Tax Hikes Act of 2015 and Sec. 408(d)(8) of the Internal Revenue Code of 1986, as amended for the 2015 calendar year.

Please issue a check in the amount of \$ \_\_\_\_\_, payable to the Branford Electric Railway Association, Inc. and mail it to:

Branford Electric Railway Association, Inc.

17 River St

East Haven, CT 06512

Attn: Executive Director

The Branford Electric Railway Association's federal tax identification number is 06-6088826.

In your transmittal to the Branford Electric Railway Association, Inc., please note my name and address as the donor of record in connection with this transfer and provide me with a copy of the transmittal at the address below.

It is my intention that this gift complies with IRC 408(d) (8).

If you have any questions or concerns regarding this request, I can be reached at [insert your telephone number and/or email address].

**PLEASE NOTE:** IRA Providers may require the use of specific forms for such distributions, be guided by your IRA Provider.

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

***APPENDIX G**—Sample Letter of Instruction for transfer of securities held in custody with a brokerage firm or bank trust department*

The donor should instruct the holding institution to make a direct transfer, also known as a “DTC” to the Branford Electric Railway Association, Inc. account 0385

Date

Name of Brokerage Firm or Bank

Address

City, State ZIP

RE: Request for Direct Transfer of Securities

Dear Broker of Administrator:

Please deliver/transfer \_\_\_\_\_ shares of \_\_\_\_\_ (name and symbol of securities) from my account with \_\_\_\_\_ (name of brokerage firm), account number \_\_\_\_\_ to

Branford Electric Railway Association, Inc.

17 River St

East Haven, CT 06512

Attn: Executive Director

The Branford Electric Railway Association’s federal tax identification number is 06-6088826.

In all cases, the donor should notify the Branford Electric Railway Association, Inc. at 203-467-6927 of the intent to transfer securities, the name of the securities, the number of shares of the securities and restriction(s) on how the gift is to be used if any. This will enable the Branford Electric Railway Association, Inc. to record, credit and acknowledge the gift promptly, as well as to adhere to any preferences the donor may have had for the use of the gift.

In your transmittal to the Branford Electric Railway Association, Inc., please note my name and address as the donor of record in connection with this transfer and provide me with a copy of the transmittal at the address below.

If you have any questions or concerns regarding this request, I can be reached at [insert your telephone number and/or email address].

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

**APPENDIX H–Standard Pledge Agreement**



**Pledge Agreement**

To meet the fundraising objectives that support the Branford Electric Railway Association, Inc., dba The Shore Line Trolley Museum:

I/We confirm my/our intention to contribute a total of \$ \_\_\_\_\_.

Amount	Fund or Purpose
\$ _____	_____
\$ _____	_____
\$ _____	_____

Total Corporate Match Amount: \$ \_\_\_\_\_ *Note: If you expect a corporate match to your pledge payment(s), please do not include that in the total amount of your pledge.*

**Fulfillment Instructions**

Number of Years: \_\_\_\_\_

Frequency:

Monthly

Semiannually

Quarterly

Annually

Payment Type (select one):

Check (Make Payable to The Shore Line Trolley Museum)

Appreciated Securities (Contact Executive Director of Museum)

Credit Card # \_\_\_\_\_  MasterCard  Visa  American Express  Discover

Exp. Date \_\_\_\_\_

Total pledge payment enclosed at this time: \$ \_\_\_\_\_

**Please enclose a signed Matching Donation Form from your employer if applicable**

*Please enter custom schedule:*

Payment #	Month/Year	Payment Amount
1.		\$
2.		\$
3.		\$
4.		\$
5.		\$

This pledge is from  Individual(s)  Organization \_\_\_\_\_

Please indicate the type of organization. For example, foundation, corporation, trust, etc.

Donor or Organization Name \_\_\_\_\_

Spouse/Partner or Organization Contact Name \_\_\_\_\_

Address:  Home  Business \_\_\_\_\_

Phone \_\_\_\_\_ E-mail Address \_\_\_\_\_

Individual or Org. Contact Signature \_\_\_\_\_ Date \_\_\_\_\_

Spouse/Partner Signature \_\_\_\_\_ Date \_\_\_\_\_

**Shore Line Trolley Museum**, 17 River St, East Haven, CT 06512-2519 Tel: (203) 467-6927 Fax: (203) 467-7635

- Contributions to The Branford Electric Railway Association, Inc. dba The Shore Line Trolley Museum are deemed charitable under section 501(a) of the internal revenue code as an organization described in Section 501(c)(3). U.S. Federal Tax ID 06-6088826. Please consult your accountant for any clarification.
- Payments must be received before the end of the year to be eligible for a tax deduction in that year.

For Internal Use Only:

ID # \_\_\_\_\_ Appeal/Proposal # \_\_\_\_\_ Class: \_\_\_\_\_

*This pledge agreement may be altered or amended only by a subsequent agreement executed in writing by the Donor and the Shore Line Trolley Museum. This pledge agreement shall be constructed in accordance with and governed by the laws of the State of Connecticut.*

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

*APPENDIX I – Gift in Kind/Gift of Service Acceptance Form*



**Gift in Kind/Gift of Service Acceptance Form**

- Please review the Gift Acceptance and Administration Policy.
- Completion of this form is an offer to make a gift in kind/gift of service subject to acceptance by the Branford Electric Railway Association.

<b>DONOR INFORMATION:</b>	
Donor	_____
Company/Title	_____
Address	_____ _____ _____
Phone	(____) _____ - _____ Ext. _____

<b>GIFT INFORMATION:</b>
Describe the gift indicating the quantity, model number, manufacturer, etc., and whether it needs space, additional support, material and/or service to operate. If a gift of service, please describe the professional or personal services rendered. (Attach a separate sheet if necessary)

<table style="width: 100%;"> <tr> <td style="background-color: #f2f2f2;"><b>GIFT VALUE:</b></td> </tr> <tr> <td>Donor Assigned Value: \$_____. All gifts from <b>individual donors</b> valued over \$5,000 <b>MUST</b> include a qualified appraisal.</td> </tr> <tr> <td>=====</td> </tr> <tr> <td><b>ALTERNATE VALUATION METHOD:</b></td> </tr> <tr> <td>[Note: Without documentation, donation will be recorded at \$0.01]</td> </tr> <tr> <td><input type="checkbox"/> Appraisal</td> </tr> <tr> <td><input type="checkbox"/> Itemized inventory list</td> </tr> <tr> <td><input type="checkbox"/> Vendor/Donor documentation (invoice, letter)</td> </tr> <tr> <td><input type="checkbox"/> Published value (catalog, etc.)</td> </tr> <tr> <td><input type="checkbox"/> If value not provided by donor, then value determined by a qualified expert or staff (attach documentation).</td> </tr> <tr> <td><input type="checkbox"/> Other, please specify _____</td> </tr> </table>	<b>GIFT VALUE:</b>	Donor Assigned Value: \$_____. All gifts from <b>individual donors</b> valued over \$5,000 <b>MUST</b> include a qualified appraisal.	=====	<b>ALTERNATE VALUATION METHOD:</b>	[Note: Without documentation, donation will be recorded at \$0.01]	<input type="checkbox"/> Appraisal	<input type="checkbox"/> Itemized inventory list	<input type="checkbox"/> Vendor/Donor documentation (invoice, letter)	<input type="checkbox"/> Published value (catalog, etc.)	<input type="checkbox"/> If value not provided by donor, then value determined by a qualified expert or staff (attach documentation).	<input type="checkbox"/> Other, please specify _____	<table style="width: 100%;"> <tr> <td style="background-color: #f2f2f2;"><b>ADDITIONAL GIFT INFORMATION:</b></td> </tr> <tr> <td><input type="checkbox"/> Gift in Kind – tangible personal property</td> </tr> <tr> <td><input type="checkbox"/> Vehicle – please contact Executive Director of Museum for additional required information.</td> </tr> <tr> <td><input type="checkbox"/> Gift of Service – professional or personal services</td> </tr> <tr> <td colspan="2" style="border-top: 1px solid black; height: 10px;"></td> </tr> <tr> <td><input type="checkbox"/> Gift to be retained and used for designated purpose</td> </tr> <tr> <td><input type="checkbox"/> Gift may be sold, proceeds used for designated purpose (If gift is sold within 3 years of the date of the contribution IRS Form 8282 will be sent to the donor and the IRS.)</td> </tr> <tr> <td><i>Please see Gift Administration and Acceptance policy for gifts of real estate and stock gifts.</i></td> </tr> </table>	<b>ADDITIONAL GIFT INFORMATION:</b>	<input type="checkbox"/> Gift in Kind – tangible personal property	<input type="checkbox"/> Vehicle – please contact Executive Director of Museum for additional required information.	<input type="checkbox"/> Gift of Service – professional or personal services			<input type="checkbox"/> Gift to be retained and used for designated purpose	<input type="checkbox"/> Gift may be sold, proceeds used for designated purpose (If gift is sold within 3 years of the date of the contribution IRS Form 8282 will be sent to the donor and the IRS.)	<i>Please see Gift Administration and Acceptance policy for gifts of real estate and stock gifts.</i>
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**Donor:** \_\_\_\_\_  
Signature Date of gift

**Acceptance Authorization:** \_\_\_\_\_  
Executive Director, Branford Electric Railway Association, Inc. Date accepted

<b>DESIGNATED FOR:</b>	<b>PROVIDED TO DONOR:</b>
	<input type="checkbox"/> IRS Form 8283, if property value is greater than \$500 and requested by donor.

*Please keep a copy of form if you wish to use your contribution as an income tax deduction. The IRS advises that the donor should estimate the fair market value of their contribution. (No tax receipt is given for gifts of service.)*  
 Form IKD

**BRANFORD ELECTRIC RAILWAY ASSOCIATION, INC.**

**THE SHORE LINE TROLLEY MUSEUM**

**POLICY NO.: 307 – FINANCE**

**POLICY: GIFT ACCEPTANCE AND ADMINISTRATION (CONTINUED)**

***APPENDIX J—Document History***

02-08-2020 Adopted by The Branford Electric Railway Association, Inc. Board of Trustees.