

Gift Acceptance Policy and Guidelines



THE BAPTIST
FOUNDATION
OF OKLAHOMA

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II. PURPOSE

The Baptist Foundation of Oklahoma ("Foundation") was organized in 1946 by the Baptist General Convention of Oklahoma as its sole incorporated trust agency, offering a means whereby Southern Baptists may provide perpetual support for Southern Baptist causes within Oklahoma and around the world. The mission of the Foundation is to inspire generosity and multiply gifts that strengthen ministry.

This Gift Acceptance Policy is set forth by the Board of Directors ("Board") of the Foundation in order to ensure that all charitable gifts through the Foundation advance the mission of the Foundation. This policy has been developed to establish standards by which charitable gifts may be accepted by the Foundation, while providing flexibility on a case-by-case basis. The Foundation anticipates that donors who utilize the Foundation's charitable gift planning services will desire to advance Oklahoma and Southern Baptist ministries.

III. SCOPE

This policy is designed to ensure that all charitable gifts through the Foundation are structured to provide maximum benefits for the donor, the Foundation and the Foundation's Gift Recipients (defined below). Because certain gift situations may be complex, more costly than beneficial, or restricted in a manner not in keeping with the mission of the Foundation; this policy has been developed to establish standards by which all gifts will be evaluated, as well as a formal process for carrying out such evaluations.

IV. RESPONSIBILITY

1. Estate Stewardship and Promotion Committee ("Committee")

The Committee is a standing committee of the Board created to fulfill the responsibilities of the Board related to the acceptance of charitable gifts. As a standing committee, they report to the Board and only discharge those responsibilities specifically assigned to them by the Estate Stewardship and Promotion Committee Charter.

The Committee is responsible for directing, monitoring and evaluating the receipt of charitable gifts as defined within the scope of this policy. In addition, the Committee is authorized by the Board to fulfill its responsibilities for policy oversight and strategic plan administration. The specific responsibilities of the Committee may be found in the Estate Stewardship and Promotion Committee Charter.

2. Gift Acceptance Committee

Responsibility for ensuring compliance with the requirements of this policy is assigned to the Gift Acceptance Committee of the Foundation. The Gift Acceptance Committee is composed of the Foundation's Chief Operating Officer as chairperson along with the Chief Development Officer, Director of Trust Administration, Chief Investment Officer, and Corporate Counsel. Additional staff may be invited to participate with the Gift Acceptance Committee on an as-needed basis.

The Gift Acceptance Committee may approve gifts that comply with this policy along with vetting Gift Recipients that desire to utilize the services of the Foundation in the advancement of their mission. The Gift Acceptance Committee may approve grants from giving funds. The Gift Acceptance Committee may make recommendations to the Committee to accept gifts that may be exceptions to this policy. The Gift Acceptance Committee reports to the Committee on a quarterly basis.

V. PRINCIPLES

1. Statement of Faith

The Baptist Foundation of Oklahoma declares the Bible as the foundation for its faith and practice, and affirms as its confession of faith, the Baptist Faith and Message, as revised and adopted in 2000 by the Southern Baptist Convention.

2. Provider of Charitable Gift Planning Services

The Foundation may provide charitable gift planning services to donors who wish to make charitable gifts to Oklahoma or Southern Baptist ministries in addition to other partner ministries that conduct business with the Foundation (collectively, "Gift Recipients"). All Gift Recipients must be charitable organizations that are tax-exempt under IRS Code Section 501(c)(3) and are public charities under Code Section 509(a)(1), (2), or (3). Additionally, all Gift Recipients must meet the vetting guidelines described in Article VII below.

Endowed and outright gifts are acceptable. If the donor elects to make an outright gift to a Gift Recipient, that gift may be distributed to the Foundation as custodian for the Gift Recipient.

3. Best Interest of Donors and the Foundation

The Foundation seeks to implement a gift acceptance policy that will protect the best interest of the donor and the mission of the Foundation.

4. Types of Charitable Gifts

The Foundation encourages charitable giving through arrangements such as, but not limited to:

- Bequests
- Revocable trusts
- Endowments
- Charitable Gift Annuities
- Charitable Remainder Trusts
- Charitable Lead Trusts
- Giving Funds
- Life Estates
- Bargain Sales
- Scholarships

5. Charitable Gift Property

Gifts are subject to acceptance by the Foundation and may include, but are not limited to: cash, securities, real property, mineral interests, life estates, insurance, annuities, tangible personal property, partnership interests, membership interests, and corporate stock.

6. Professional Advisors

The Foundation strongly encourages donors to consult with their professional advisors before making any charitable gifts.

7. Right of Refusal

The Foundation reserves the right to refuse or disclaim charitable gifts. In general, charitable gifts in which the Foundation will realize little or no benefit, or which are made for purposes that are inconsistent with the mission of the Foundation may be declined. Examples include, but are not limited to, charitable gifts involving tangible personal property (e.g. vehicles, art work, collections) and certain types of real property (e.g. timeshares, lake lots, mortgaged or other debt encumbered property).

8. Donor's Mental Capacity

In the event that any individual requesting planned giving or estate planning assistance has questionable mental capacity then the Foundation reserves the right to abbreviate our level of assistance and refer the donor to legal counsel of their choice.

9. Donor Acknowledgment

The Foundation will acknowledge all gifts in a manner that honors the donor and will attempt to protect a donor's anonymity when requested.

10. Model Standards

The Foundation complies with the current Model Standards of Practice for the Charitable Gift Planner promulgated by the National Association of Charitable Gift Planners (charitablegiftplanners.org/standards). The Foundation also complies with the current Donor's Bill of Rights promulgated by a joint commission of national fundraising associations (www.ecfa.org).

VI. POLICY STATEMENTS

1. General Provisions

A. Use of Legal Counsel

The Foundation may seek professional counsel in matters relating to the acceptance of gifts when appropriate. Professional advice may be sought for the proposed gifts such as, but not limited to:

- Closely held stock transfers that are subject to restrictions or buy-sell agreements;

- Documents naming the Foundation as trustee;
- Gifts involving contracts, such as bargain sales or other documents requiring the Foundation to assume an obligation; or
- Transactions with potential conflict of interest that may invoke IRS sanctions.

B. Appraisals

Certain types of gift property require a qualified appraisal in accordance with IRS rules and regulations in order to substantiate a donor's charitable deduction. Legal and ethical requirements designed to protect the donor and the Foundation prohibit the Foundation from appraising gift property. Appraisals, if required by law or particular circumstances, are to be conducted by qualified appraisers independent of the Foundation. The cost of the appraisal will be the donor's responsibility.

C. Receipts

The Foundation will receipt all gifts in accordance with IRS rules and regulations. The donor should coordinate with the donor's professional advisors to determine the tax deductibility associated with any gift to the Foundation.

The value credited to a Gift Recipient or within a planned giving arrangement described below may be different than the amount determined by IRS receipting rules or from a qualified appraisal due to a variety of factors such as, but not limited to:

- Brokerage fees incurred to liquidate securities;
- Transaction costs;
- Differences in share prices from the gift date to the sell date; or
- Differences between the appraised value compared to the amount realized upon the sale of an asset.

D. Evaluation of the Cost or Donor Restrictions Associated with Acceptance of Certain Gifts

The Gift Acceptance Committee will evaluate proposed gifts to determine whether the cost to the Foundation associated with receiving the gift may be accommodated prudently. Occasionally, associated costs may weigh against acceptance of a gift. For example, accepting real property may require payment of closing costs, payoff of a debt secured by the property, or physical changes to the property necessary to insure safety or control environmental hazards.

The Gift Acceptance Committee will evaluate proposed gifts when a donor desires a restriction on the use of their gift. Occasionally, donor imposed limitations may be impractical or impossible to fulfill necessitating that the proposed gift be declined. For example, a donor may narrowly define a scholarship in such a way that the possibility of identifying a qualified recipient is practically impossible.

The Gift Acceptance Committee will evaluate proposed gifts when a donor desires a restriction on the use of the asset funding the gift. Occasionally, a

donor may request that the Foundation maintain the gift property in its original form for a period of years or indefinitely. The Gift Acceptance Committee may decline to accept gift property when its acceptance is in conflict with the management and disposition of gift property provisions of the Trust Policy and Guidelines. For example, a donor may desire to donate real property to the Foundation but requests the Foundation to hold the property for 3 years or more.

E. Disclaimer

The Foundation provides information of a general nature and for educational purposes only. The Foundation is not engaged in dispensing legal, investment, or other professional advice. Therefore, the Foundation disclaims responsibility or liability for any loss, costs, or expense which may be incurred as the result of any statements contained in this policy. The Foundation strongly encourages that independent professional advice be sought by any person using the services of the Foundation.

F. Professional Relationships

The Foundation encourages all donors to seek advice from the donor's professional advisors before completing any charitable gift. If a donor asks for a professional advisor recommendation, a list of at least 3 names (when possible) will be provided. The choice of the professional advisor will be made by the donor. Except as provided herein, any fees or costs associated with review by the donor's professional advisors will be the responsibility of the donor. Any documents submitted by the donor's professional advisors will be reviewed by the Gift Acceptance Committee.

G. Exempt Status

The Foundation complies with all Federal and State laws to maintain its status as an exempt organization recognized under Section 501(c)(3) of the Internal Revenue Code. The Foundation will not carry on any activities not permitted to be carried on by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code or by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

H. Fiduciary Capacity

The Foundation may provide fiduciary services in accordance with the Oklahoma Charitable Fiduciary Act (OCFA). The Foundation may serve as trustee or successor trustee in accordance with OCFA but will not serve as a co-trustee of any type of trust.

I. Fee Schedule

The Foundation assesses fees for services in accordance with its Fee Schedule.

2. Gift Acceptance Provisions

The following provisions relate to the types of charitable gift property the Foundation may receive along with the planned giving arrangements the Foundation may administer for the

benefit of its Gift Recipients and income beneficiaries. The management and disposition of gift property along with the administration of planned giving arrangements is governed by Trust Policy and Guidelines along with the Investment Policy and Guidelines.

A. Current Gifts

i. Cash

- a. Gifts in the form of cash and checks may be accepted by the Foundation.
- b. Checks should be made payable to "The Baptist Foundation of Oklahoma." In no event will the Foundation receipt a check made payable to an employee of the Foundation.

ii. Gifts of Securities

- a. **Publicly Traded Securities:** Securities that are traded on any recognized exchange and are consistent with the Foundation's Investment Policy and Guidelines may be accepted by the Foundation.
- b. **Closely Held Securities:** Closely held securities, which include debt and equity positions in non-publicly traded companies along with interests in Partnerships and Limited Liability Companies or other ownership forms that are consistent with the Foundation's Investment Policy and Guidelines, may be accepted subject to the approval of the Gift Acceptance Committee. The following factors may be considered prior to acceptance of closely held securities:
 - Restrictions on the security that would prevent the Foundation from liquidating the security;
 - Whether there is a market for the sale of the security; and
 - Whether the security could generate undesirable tax consequences for the Foundation or for the donor.

iii. Gifts of Tangible Property

- a. In evaluating the costs associated with receiving a gift of tangible property, such as jewelry, artwork, collections, equipment, automobiles, or other personal property, factors such as, but not limited to the following may be taken into consideration:
 - Transportation costs;
 - Storage costs;
 - Cost of selling;
 - Cost of maintenance and repairs;
 - Location of property; or
 - Cost of insurance.
- b. Gifts of tangible property will not be accepted under conditions that obligate the Foundation to own the property in perpetuity.

iv. Gifts of Real Property

Prior to the acceptance of real property the Gift Acceptance Committee may consider factors such as, but not limited, to the following:

- Cost of selling the property;
 - Carrying costs such as maintenance, repairs, taxes and insurance;
 - Restrictions, easements, or other limitations associated with the property;
 - Location and marketability of the property;
 - Potential for environment issues and.
- c. Gifts of real property encumbered by a mortgage or other indebtedness will only be accepted as a bargain sale.
- d. Prior to acceptance, a visual inspection of the property by the Foundation may be required.
- e. In order for the Foundation to evaluate a proposed gift of real property the following documents may need to be provided:
- Real property deed certifying clear title;
 - Most recent real property tax assessment;
 - Plot plan;
 - Substantiation of zoning status;
 - Environmental assessment;
 - Certification by the owner that no violations of state, local or federal law exist on the property;
 - Certification by the owner that no contractual or other donative commitments are attached to the property; or
 - Certification by the owner that the property is neither subject of, nor threatened with litigation.

v. Retained Life Estate/Remainder Interest in Property

- a. The Foundation may accept a remainder interest in real property subject to the provisions of Gifts of Real Property section above. The donor or other tenants may continue to use the real property for the duration of the stated life. At the conclusion of the life estate, the Foundation may use or liquidate the property for the ultimate beneficiary.
- b. When the Foundation receives a charitable gift of a life estate, the life tenant will be responsible for the following carrying costs during the life estate portion of the gift:
- Maintenance cost;
 - Real property taxes; and
 - Insurance.

vi. Mineral Interests

- a. The Foundation may accept mineral interests subject to the provisions of Gifts of Real Property section above. Criteria for acceptance of mineral interests may include:
 - An evaluation of any liabilities or other considerations that make receipt of the gift inappropriate; or
 - Mineral interest gifts may necessitate an environmental review to ensure that the Foundation has no current or potential exposure to environmental liability.

vii. Gifts of Life Insurance

- a. The Foundation may accept life insurance proceeds as gifts when the Foundation is named as a beneficiary or contingent beneficiary of the policy.
- b. The Foundation accepts life insurance policies when the Foundation is named as the owner of a paid up policy. If the policy is not paid up then the Foundation may ask the donor to make contributions equal to the premium necessary to keep the policy in force. If such contributions cease the Foundation reserves the right to surrender the policy.

viii. Gifts of Tax Deferred Retirement Accounts

- c. The Foundation may accept tax deferred retirement account proceeds when the Foundation is named as a beneficiary or contingent beneficiary of the account.

ix. Giving Fund (Donor Advised Fund)

- a. The minimum account size to establish a giving fund is \$10,000.00.
- b. A giving fund (donor advised fund) is a separately identified account composed of contributions made by the donor. Upon receipt of assets in the name of the account, the Foundation has legal control over the account. However, the donor, or the donor's representative, retains advisory privileges with respect to the distribution of funds and the investment of assets in the account.
- c. Funds received by the Foundation are subject to variance power described in U.S. Treasury Regulations as the power of the Board to modify any donor restriction as to distributions should the Foundation determine the restriction to become unnecessary, incapable of fulfillment or inconsistent with the Foundation's mission.
- d. The donor may recommend that the Foundation grant funds to any Gift Recipient. Under limited circumstances, the Gift Acceptance Committee may approve a grant request to a charitable organization that is not a Gift Recipient.

- e. The Foundation will not approve grants to:
- Individuals;
 - Charitable organizations whose mission is incompatible with the mission of the Foundation;
 - Private foundations;
 - Non-functionally integrated Type III supporting organizations;
 - Political campaigns, candidates, or to support lobbying activity;
 - Fulfill a legally binding pledge; or
 - Pay for dues, membership fees, tuition, goods from charitable auction, admission to charity events, or other goods or services.
- f. The Internal Revenue Service requires that the Foundation approve the grant from the giving fund in accordance with the Foundation's grant approval procedures. The Gift Acceptance Committee will conduct an independent determination of the donor's recommendation, if necessary, to insure that the grant is being used to meet appropriate charitable needs. This process protects the Foundation and the donor and insures the full tax-deductibility of the donor's gift.
- g. The Foundation will advise recipient organizations of grants from giving funds and will provide the organization with the names of the donor unless the donor requests that the grant be anonymous. The names of giving funds held at the Foundation are not made available to grant seekers or non-profit organizations.
- h. No grants from a giving fund will be made until available cash is in the account. No grants will be made in excess of the balance in the fund at any time.
- i. Giving funds may be invested as part of the Foundation's investments. The donor may allocate the investment allocation by providing directions in writing. The default asset allocation is the Enhanced Cash Fund or any other fund in the future which may replace the Enhanced Cash Fund.
- j. There is no limit on the number of grant requests. There is a minimum grant request amount of \$250.00.
- k. The donor to a giving fund may name any individual(s), including a spouse or children as successor advisor(s) to recommend grants from the giving fund. If more than one successor advisor is named then the successor advisor(s) must act jointly. Successor advisors may not name additional or successor fund advisors.

- I. The donor should list one or more Gift Recipients and the percentage each will receive if funds remain in the giving fund and no fund advisor exist. Each percentage may be left as an endowment with the Foundation or may be distributed as an outright gift. In the event the named Gift Recipient no longer exists or is no longer able to receive grants from the Foundation, then the Foundation will make every effort to make a grant as an endowment to an organization that supports similar purposes.
- x. Endowment Accounts
 - a. The minimum account size for a new endowment is \$1,000.00.
 - b. Donors may create new endowment accounts such as scholarships or legacy funds.
- xi. Charitable Lead Trusts
 - a. The minimum account size for a new charitable lead trust is \$25,000.00.
 - b. The Foundation is permitted to serve as trustee of charitable lead trusts. The Foundation may accept the designation as the lead beneficiary for the benefit of a Gift Recipient. The Gift Acceptance Committee must approve the nomination of trustee or the designation as a lead beneficiary for the benefit of a Gift Recipient.

B. Deferred Gifts

- i. Charitable Remainder Trusts
 - a. The minimum account size for a new charitable remainder trust is \$25,000.00.
 - b. The Foundation is permitted to serve as trustee of charitable remainder trusts in accordance with the OCFA. The Foundation may accept a designation as the remainder beneficiary for the benefit of a Gift Recipient of a charitable remainder trust.
 - c. The Gift Acceptance Committee must approve the nomination of the Foundation as trustee of a charitable remainder trust. The charitable remainder trust must be drafted in compliance with applicable state and federal law for the Foundation to serve as trustee.
- ii. Charitable Gift Annuities
 - a. The minimum account size for a new charitable gift annuity is \$10,000.00.
 - b. The Foundation is authorized to issue charitable gift annuities under the laws of the State of Oklahoma. The Foundation may issue charitable gift annuities in other states depending on registration

requirements in those states and other factors considered by the Gift Acceptance Committee.

- c. Under current state law, charitable gift annuities must be backed by the Foundations assets. Subject to the special circumstances outlined in paragraph "f." below, the residuum of a charitable gift annuity must remain at the Foundation as endowment for the benefit of the Gift Recipient. Under limited circumstances, the Gift Acceptance Committee may approve a charitable organization that is not a Gift Recipient to receive the residuum of a charitable gift annuity.
- d. The Foundation will not accept real property to fund a charitable gift annuity.
- e. The Foundation uses the gift annuity rates suggested by the American Council on Gift Annuities. (www.acga-web.org)
- f. The Gift Acceptance Committee will scrutinize proposed charitable gift annuities that have any of the following characteristics:
 - Funding with assets other than cash;
 - Contracts greater than \$150,000.00 or a contract for a repeat donor which cumulatively exceeds this threshold;
 - Payout rates in excess of the ACGA suggested rates;
 - Deferred contracts for the possibility of reinsurance;
 - Residuum gifts that are outright to Gift Recipients or other charitable beneficiaries; or
 - Special residuum circumstances such as funding a chair.

In the event any of the above factors are present, the Gift Acceptance Committee may impose additional requirements before the charitable gift annuity is issued.

iii. Gifts from Testamentary Documents (Estate Plans).

- a. The Foundation encourages donors to include the Foundation as an endowment trustee or as a Giving Fund custodian in their estate plans and to disclose their intentions to the Foundation. The Foundation is available to assist donors who wish to make endowment gifts or gifts through their Giving Fund for the benefit of a Gift Recipient through their estate plans in cooperation with the donor's professional advisors.
- b. Gift wording for an endowment gift to the Foundation:

I give, devise and bequeath ___ percent (__%) of my residuary estate, to The Baptist Foundation of Oklahoma as an endowment for the benefit of [Gift Recipient].

Or,

I give, devise and bequeath the sum of _____ dollars (\$_____)to The Baptist Foundation of Oklahoma as an endowment for the benefit of [Gift Recipient].

- c. Gift wording for a Giving Fund gift to the Foundation.

I give, devise and bequeath ___ percent (__%) of my residuary estate, to The Baptist Foundation of Oklahoma for the [Giving Fund].

Or,

I give, devise and bequeath the sum of _____ dollars (\$_____)to The Baptist Foundation of Oklahoma for the [Giving Fund]

- d. The Foundation will not initiate direct contact with persons regarding estate planning assistance but will respond to individuals and families at their request.

- e. Estate planning services offered by the Foundation may include:

- Discussing the various options in estate planning and matters related to estate planning;
- Gathering personal, family, and financial data for purposes of evaluation and estate analysis;
- Determining objectives and preferences regarding the administration and distribution of estate assets; and
- Reviewing prepared document(s) from a donor's attorney to confirm compliance with this policy.

- f. The Foundation may provide to the donor's independent legal counsel, completed worksheet information from donors for the preparation of the donor's estate planning documents.

- g. The Foundation may provide custodial services for the safekeeping of estate planning documents.

- h. The Foundation may provide assistance to donors with revisions or changes as needed in the donor's estate plan. Such revisions or changes may be reimbursed under this policy if the revised estate plan contains a charitable gift as defined below.

- i. The Foundation may reimburse the donor for a portion of the donor's legal fees incurred in the execution of the donor's estate planning documents if one of the following categories is present:

Testamentary Documents:

- The will, codicil, revocable trust agreement or trust amendment contain a charitable gift provision in the event of the death of a single person or upon the death of the surviving spouse;

- The charitable gift amount is either ten percent (10%) of the residuary estate or a specific amount of at least \$50,000.00; and,
- The charitable gift is designated to a Gift Recipient.

Planned Gift in Lieu of Testamentary Documents:

- The donor completes a Current Gift or Deferred Gift through the Foundation which has an initial funding amount of at least \$10,000.00.

Beneficiary Designation in Lieu of Testamentary Documents:

- The donor provides confirmation of a charitable gift to a Gift Recipient in the form of a beneficiary designation from a retirement account or insurance policy of at least ten percent (10%) of the value of the account or policy, or a specific amount of at least \$50,000.00.
- j. Staff members of the Foundation are prohibited from preparing wills, codicils, revocable living trusts agreements, or amendments to revocable living trust agreements for a donor that contain a charitable gift.
- k. Staff members of the Foundation are prohibited from supervising or participating in the execution of wills, codicils, revocable living trust agreements or amendments to revocable living trust agreements for a donor that contain a charitable gift.

VII. GUIDELINES

The Guidelines contained in this Policy and Guidelines are intended to be a guide to all parties involved. Changes to these Guidelines shall be recommended by the Committee to the Board for approval.

Deviations from these Guidelines may also occur from time to time. Such deviations are not considered violations of this Policy and Guidelines. All deviations shall be brought to the attention of the Committee for consideration in advance, if possible. Otherwise, the Committee shall be advised of the deviation at the next scheduled meeting.

A. Vetting Standards for Gift Recipients

- i. The Foundation desires to serve Gift Recipients that are focused primarily on the advancement of the gospel. In general, the Foundation will consider the following organizations as Gift Recipients:
- Churches, associations, state Baptist conventions, or entities associated with state Baptist conventions;
 - The Southern Baptist Convention or entities aligned with the Southern Baptist Convention; or
 - Organizations that have adopted the Foundation's Statement of Faith.

- ii. The Foundation may also consider as a Gift Recipient, charitable organizations that are closely aligned with an entity described in paragraph (i) above. The following factors may be considered for this classification:
 - The leadership (board or executive) of the organization is comprised predominantly of members of an existing Gift Recipient;
 - The organization was created by an existing Gift Recipient as a separate organization; or
 - The organization's mission is to advance a purpose closely aligned with an existing Gift Recipient.
- iii. At least once every 5 years or earlier at the Foundation's discretion, the Gift Acceptance Committee will determine if an organization under paragraph "ii" above should continue to maintain the classification as a Gift Recipient.
- iv. Any organization granted Gift Recipient status under paragraph "ii" will acknowledge the Foundation's Statement of Faith.
- v. The Gift Acceptance Committee may remove Gift Recipient status from any organization with or without cause or prior written notice.

B. Vetting of Organizations for the MustardSeed Platform

- i. Any Gift Recipient described in section "A" above may utilize MustardSeed.
- ii. For other organizations, the following factors will be evaluated to determine compatibility with the Foundation:
 - Is the organization connected with an evangelical denomination or does it identify as evangelical?
 - Is the organization accredited by the Evangelical Council for Financial Accountability?
 - Is the Gospel a core element of the organization's mission?
 - Does the organization have a statement of faith that aligns with the Foundation's Statement of Faith?
 - Does a due diligence review reveal any areas of concern?
- iii. At least once every 5 years or earlier at the Foundation's discretion, the Gift Acceptance Committee will determine if an organization under paragraph "ii" above should continue to remain on MustardSeed.
- iv. The Gift Acceptance Committee may remove any organization from MustardSeed with or without cause or prior written notice.
- v. Any organization placed on MustardSeed will acknowledge the Foundation's Statement of Faith.
- vi. Organizations that qualify to be placed on the MustardSeed platform under this section do not automatically qualify as a Gift Recipient.

C. Third Party Administration of Discretionary Trusts

The Foundation strongly discourages donors from giving the Foundation discretionary authority over distributions from trust accounts. In the event a trust gives the Foundation discretionary authority; the Foundation may use the services of a third party administrator to facilitate discretionary decisions.

D. Estate Planning Legal Fee Assistance

The Foundation may offer assistance toward the costs associated with drafting estate planning documents that contain charitable gifts consistent with this policy. Assistance is limited to the lesser of the actual attorneys' fees incurred by the donor or \$500. Documentation of a complying gift and attorneys' fees paid must be provided to the Foundation to qualify for this assistance.

E. Donor Recognition Provisions

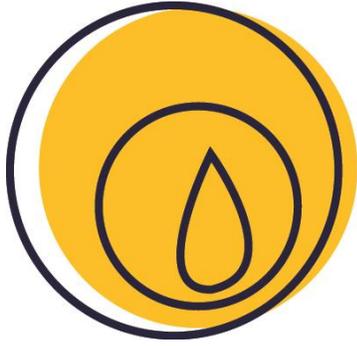
- i. The Foundation may honor donors through a variety of methods. Beginning January 1, 2005, the Foundation created the following levels of recognition:
 - a. Legacy Society (Lifetime Giving through the Foundation)
 - Pillar \$250,000
 - Builder \$100,000
 - Architect \$25,000
 - b. President's Circle (Annual Giving through the Foundation)
 - Gold \$10,000
 - Silver \$5,000
 - Bronze \$1,000
- ii. Auguie Henry Society – In honor of Dr. Auguie Henry, Executive Secretary-Treasurer of the Foundation, 1949-1967, and his commitment to furthering gifts for Southern Baptist ministries, we have chosen to honor individuals who have designated future gifts to Gift Recipients through the Foundation.
- iii. The Foundation reserves the right to change or eliminate donor recognition. Therefore, past, current or future donors should not rely on the stated donor recognition levels in this policy.

VIII. ADOPTED

Date of Adoption: December 15, 2017

Author: Mike Romero

Synopsis: This Policy completely replaces the previously existing Gift Acceptance Policy.



THE BAPTIST
FOUNDATION
OF OKLAHOMA