



First Tee - Connecticut Gift Acceptance Policy

Updated – November 2023

Mission

First Tee – Connecticut is a youth development organization that enables kids to build the strength of character that empowers them through a lifetime of new challenges. By seamlessly integrating the game of golf with a life skills curriculum, we create active learning experiences that build inner strength, self-confidence, and resilience that kids can carry to everything they do.

Purpose

This policy serves as a guideline for First Tee - Connecticut's staff, board members, consultants and advisors who administer the gift planning and solicitation process, and for prospective donors who wish to make gifts to First Tee - Connecticut.

First Tee - Connecticut solicits and accepts gifts for purposes that will help the organization fulfill its mission. First Tee - Connecticut urges all prospective donors to seek the assistance of their personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences.

Generally Accepted Gifts

- **Cash.** Cash gifts are acceptable in any form, including by check, money order, credit card, or online at www.firstteect.org.
- Donors wishing to make a gift by credit card must provide the card type (Visa, MasterCard or American Express), card number, expiration date, verification code, and name of the card holder as it appears on the credit card.
- **Marketable Securities.** Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by the Gift Acceptance Committee. In some cases, marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Gift Acceptance Committee.
 - Morgan Stanley
 - DTC Clearing # 0015
 - FBO
 - Connecticut Golf Foundation Account # 116-038962-154

- Charitable Bequests. First Tee - Connecticut will accept a charitable bequest in a will or testamentary trust, subject to gift acceptance policies then in effect. Sample language:
 - *For a specific bequest:* I hereby give and bequeath \$_____ (or ____%) from my estate (or trust) to the Connecticut Golf Foundation, doing business as First Tee - Connecticut, a nonprofit, tax-exempt corporation under Section 501(c)(3) of the Internal Revenue Code, located in Cromwell, CT for its general purposes. Tax ID Number: 06-1510744
 - *For a remainder gift:* I give and bequeath all (or ____%) of the rest, residue and remainder of my estate (or trust) to the Connecticut Golf Foundation, doing business as First Tee - Connecticut, a nonprofit, tax-exempt corporation under Section 501(c)(3) of the Internal Revenue Code, located in Cromwell, CT for its general purposes. Tax ID Number: 06-1510744
- Beneficiary Designations. First Tee - Connecticut will accept a beneficiary designation in a revocable or irrevocable trust, life insurance policy, 401k or other retirement plan.
- Charitable Remainder Trusts. First Tee - Connecticut will accept designation as a remainder beneficiary of a charitable remainder trust. The net present actuarial value of First Tee - Connecticut's interest must be at least \$50,000. First Tee - Connecticut cannot serve as trustee.
- Charitable Lead Trusts. First Tee - Connecticut will accept designation as an income beneficiary of charitable lead trusts. First Tee - Connecticut cannot serve as trustee.
- Donor Advised Funds (DAF). A simple, flexible and tax-advantageous way to give to your favorite charities. As an eligible IRS-qualified public charity (501 c3), First Tee – Connecticut is eligible and ready to accept gifts from your Donor Advised Fund (DAF).

Generally Accepted Gifts – Subject to Prior Review

Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

- Tangible Personal Property. First Tee - Connecticut shall review and determine whether to accept any gifts of tangible personal property considering the following considerations: does the property fulfill The First Tee mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which The First Tee may be responsible? Is the title/provenance of the property clear?
- Life Insurance. First Tee - Connecticut will accept gifts of life insurance where First Tee - Connecticut or Connecticut Golf Foundation are named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy. If premiums are not paid, First Tee - Connecticut may convert a whole life policy to a paid-up policy or exchange the policy for its cash value.
- Real Estate. All gifts of real estate are subject to review by the Gift Acceptance Committee. Prior to acceptance of any gift of real estate, First Tee - Connecticut shall require a title search, independent appraisal, and an environmental review or audit. Criteria for acceptance of gifts of real estate include: is the property useful for the organization's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

Gifts Not Accepted

First Tee - Connecticut may elect not to accept gifts of any type if there is reason to believe that such gifts are incompatible with the mission, conflict with its core values, constitute an actual or perceived conflict of interest, or would create a financial or administrative burden. Examples of gifts First Tee - Connecticut will/may not accept include, but are not limited to:

- Closely held stock or other non-publicly traded securities
- Restricted stock or other securities
- Partnership or other business interests
- Bargain sales
- Partial real estate interests or life estates
- Charitable gift annuities
- Gifts requiring First Tee - Connecticut to act as trustee or fiduciary
- Vehicles, boats, airplanes
- Unusual gifts

Gift Acceptance Authority

Any officer of First Tee - Connecticut, as well as the Executive Director, has authority to accept gifts and pledge commitments and to sign gift agreements on behalf of the organization. Fundraising consultants must submit proposed gift arrangements to the Board President or Treasurer for final review and acceptance.

First Tee - Connecticut may refer due diligence review and questions about gifts to the Gift Acceptance Committee, comprised of the officers of First Tee - Connecticut and the Executive Director. The Gift Acceptance Committee may consult with outside legal counsel or financial consultants and may refer decisions to First Tee - Connecticut's Board of Directors for consideration.

Donor Restrictions on Gifts

All gifts are available for unrestricted and immediate use by First Tee - Connecticut unless specifically restricted in writing by the donor at the time of the gift or pledge commitment, and the restrictions are accepted in writing by First Tee - Connecticut.

First Tee - Connecticut will not accept gifts that (a) would result in First Tee's violating its corporate charter, (b) would result in First Tee's losing its tax-exempt status under § 501(c)(3) of the Internal Revenue Code, (c) are too difficult or too expensive to administer in relation to their value, (d) would result in any unacceptable consequences for First Tee, (e) would establish a permanent or temporary endowment, or (f) are for purposes outside First Tee mission. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Gift Acceptance Committee.

With respect to donor restrictions, if future circumstances change, or the donor does not fulfill his or her pledge obligation, or the restricted purposes become illegal, impractical, or no longer meet the needs of First Tee, then First Tee - Connecticut may release the restriction and designate an alternative use of the gift to fulfill First Tee's mission.

Gift Acknowledgements

First Tee - Connecticut will provide donors with a written gift acknowledgment in accordance with applicable law that includes any special recognition applicable to the gift. First Tee - Connecticut may require the donor to sign a written pledge commitment for pledged gifts or to sign a gift agreement to reflect special terms and conditions.

First Tee - Connecticut is a licensed trade name of The Connecticut Golf Foundation, Inc., a nonprofit corporation, exempt from taxation under Section 501(c)(3) of the Internal Revenue Code. Federal Employer Identification Number 06-1510744. First Tee - Connecticut is part of a network of chapters licensed by The First Tee, a division of World Golf Foundation, Inc., St. Augustine, Florida.

Confidential Information

All donor information including names and addresses, beneficiaries, nature and worth of assets, value of bequests and any other matter deemed personal by the donor shall be kept strictly confidential by First Tee - Connecticut. However, First Tee - Connecticut may publish the donor's name and gift amount in published reports unless specifically prohibited by the donor. In select cases, donors may be asked on a purely voluntary basis whether First Tee - Connecticut may use additional information for purposes of referral, testimonial or example to promote giving the First Tee mission.