



Foundation for Creative Broadcasting, Inc.
dba KXCI Community Radio

Gift Acceptance Policy

The Foundation for Creative Broadcasting, herein referred to as KXCI, solicits and accepts gifts that are consistent with its mission and that support its core programs and special projects.

Donations and other forms of support will generally be accepted from individuals, partnerships, corporations, foundations, government agencies, or other entities, subject to certain restrictions.

Certain types of gifts must be reviewed prior to acceptance due to the special restrictions, conditions and liabilities they may pose for KXCI. Examples of gifts which will be subject to review include all gifts of real property, gifts of personal property deemed to exceed \$1,000 in fair market value, and all gifts of publically traded stocks and securities. These types of gifts may only be accepted upon approval of the station's executive director, treasurer and development committee of the KXCI Board of Directors.

It shall be the standing policy of KXCI that accepted gifts of publically traded stocks and securities shall be sold immediately for their present day value upon receipt.

When appropriate, KXCI will seek the advice of legal counsel in matters relating to acceptance of gifts. Review by counsel is recommended for gifts of securities that are subject to restrictions or buy-sell agreements; documents naming KXCI as trustee or requiring KXCI a fiduciary capacity; gifts requiring KXCI to assume financial or other obligations; transactions with potential conflicts of interest; or gifts of property potentially subject to environmental or regulatory restriction.



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Acceptance of Donated Stock/Marketable Securities
Policy Statement

Whereas neither the members of the Foundation of Creative Broadcasting board of directors nor its senior staff are professional investment portfolio managers, it is the policy of this organization to liquidate publically traded stock immediately upon receipt.

The possible transaction cost of this sale is considered small to the risk of loss that can be experienced with delay in the sale of the publically traded stock.

The policy should be communicated to the potential donor of the publically traded stock to ensure the donor will not be surprised or offended at the immediate liquidation of the gift.

An investment account will be maintained with a minimum balance of cash or public ally traded stock as required to facilitate the donation of public ally traded stock to Foundation for Creative Broadcasting and liquidation of the public ally traded stock. The maintenance of this account to accommodate these transactions is the responsibility of the executive Director in conjunction with the finance committee of this organization.

The finance committee shall verify each transaction as needed to ensure compliance of public ally traded Stock/Investment account transactions in collaboration with the treasurer to ensure accuracy of balances reported to the board. The committee will provide a brief summary report reflecting activities within the account and verifying the account balance.

Proceeds from the sale of the public ally stock are considered unrestricted contributed income unless the donor has imposed a restriction as a condition of the gift in which case procedures for accounting for restricted contributions will be followed.

The KXCI board of directors will review this gift acceptance policy annually.
Adopted by vote of the Foundation for Creative Broadcasting board of directors.

Adopted February 18, 2016

