

GIFT ACCEPTANCE POLICY

1.0 Introduction

The purpose of this gift acceptance policy is to ensure donations are used to further the mission of the School of the Photographic Arts: Ottawa while aligning with donor objectives. It provides clarification of roles, responsibilities and expectations of both SPAO and its donors. This policy provides guidance for SPAO Board decision-making and ensures that gifts to SPAO are made in accordance with legal and ethical regulations and guidelines.

This policy provides discipline around gift acceptance and encourages donors and SPAO representatives to work together to provide the most effective benefits to SPAO while aligning with donors' philanthropic goals.

2. SPAO Mission

“SPAO cultivates a community of distinct artistic vision, critical dialogue and technical expertise in the photographic arts through exhibition, partnerships and education.”

SPAO aims to raise funds in order to support its mission.

Gifts must align with the mission and strategic intent of SPAO and the Board of Directors and must not compromise SPAO's integrity. SPAO may, in its discretion, refuse a gift on these grounds.

3. Donor's Use of Legal Counsel

SPAO encourages donors to work with professional advisors in making gifts. It shall not solicit or accept a gift from a donor unless it is satisfied that the donor has a bona fide charitable intention and has an accurate understanding of the terms of the donation, the work of SPAO, and how SPAO intends on using the gift. Persons acting on behalf of SPAO shall encourage potential donors to consult independent legal and tax professionals to ensure that donors receive a full and accurate explanation of the nature and terms of their gifts.

3. Gift Acceptance and Board Review

SPAO routinely accepts property only if it is readily marketable at reasonable cost. This refers to cash, cash equivalents, publicly traded securities, policies of life insurance, and bequests.

Outright gifts of cash, publicly traded securities, and life insurance do not require approval by the Board of Directors unless there are unusual restrictions or circumstances involved.

SPAO recognizes that donors will occasionally wish to give property that is not readily marketable, such as real estate, art, jewellery, private corporation shares or residuary interests in trusts. While SPAO is generally pleased to accept gifts, it has to be careful to evaluate whether there may be 'hidden costs' in accepting such property. The Board will be consulted on all gifts of property prior to responding to the donor.

Gifts of real or tangible property and gifts of a residual interest must be reviewed and approved by the Board of Directors. Before acceptance and approval, relevant information about the gift shall be ascertained, including a copy of any appraisal secured by the donor. SPAO reserves the right to obtain its own appraisal for gifts of real or tangible property or other property whose value is not readily ascertainable.

4. Related Costs

Gift-related costs such as legal fees, appraisals, real estate commissions and taxes relating to acceptance, maintenance, management or re-sale of a gift of property will normally be the responsibility of the donor unless SPAO, upon prior written agreement, agrees to assume responsibility for any portions of these items.