Robotics Education & Competition Foundation (RECF)
Gift Acceptance Policy

I. Purpose

The purpose of this Gift Acceptance Policy is to provide guidance to staff, board members, and prospective donors regarding the types of gifts that the Robotics Education and Competition Foundation (RECF) will accept and the terms and conditions under which such gifts will be accepted.

This policy aims to ensure that gifts align with our organization's mission and values, avoid risk and liability, maintain discipline in gift acceptance, manage donor expectations, and comply with IRS regulations.

II. Policy Statement

The RECF generally accepts gifts that support its mission, core programs, and special projects from individuals, corporations, foundations, government agencies, and other partners, subject to the policy's limitations.

III. Acceptable Gifts

Generally acceptable gifts include:

- **Cash:** Various forms including checks, credit cards, or online donations.
- **Marketable Securities:** Publicly traded securities are accepted, usually sold promptly unless otherwise directed.
- **Bequests and Beneficiary Designations:** Accepted under various plans like trusts, insurance policies, and retirement plans.
- **Life Insurance:** Accepted if the RECF is named as beneficiary and irrevocable owner, with the donor agreeing to pay future premiums.
- **Tangible Personal Property:** Accepted based on marketability, usefulness to the mission, and associated costs.
- **Real Estate:** Subject to review and assessment of factors like marketability, environmental issues, and costs.
- **In-Kind Services:** Accepted based on relevance to operational needs.

IV. Gifts Subject to Prior Review

Certain gifts require review by the appropriate committee or leadership, including but not limited to marketable securities with restrictions, documents naming the organization as trustee, gifts requiring the assumption of obligations, gifts with potential conflicts of interest, property with regulatory restrictions, gifts requiring significant resources, and gifts from donors whose practices don't align with the mission.

V. Unacceptable Gifts

The organization reserves the right to refuse gifts that violate its charter or tax status, are too difficult or expensive to administer, are outside its mission, result in unacceptable consequences, or come from a source inconsistent with its mission or values.

VI. Gift Review Process

A Gift Review Committee will review gifts not complying with the policy, assessing alignment with mission, legal and ethical considerations, the ability to use the donation, and potential risks and costs.

VII. Use of Legal Counsel

Legal counsel will be consulted for gift acceptance matters when appropriate, especially for complex gifts like certain stock transfers, gifts naming the organization as trustee, gifts involving contracts or obligations, transactions with potential conflicts of interest, real estate, and gifts with unusual restrictions.

VIII. Donor Conflict of Interest

Donors are encouraged to seek independent tax and legal counsel regarding their gifts' consequences.

IX. Restrictions on Gifts

Restricted gifts are accepted if they align with the mission and can be managed effectively; the policy should specify which types of restrictions are accepted.

X. Donor Recognition

Donors will be acknowledged consistent with their wishes and approved guidelines, honoring requests for anonymity.

XI. Reporting Requirements

The RECF will comply with IRS reporting requirements, including Form 990 Schedule M and timely gift acknowledgments.

XII. Policy Review and Amendment

This policy will be reviewed and updated periodically, with amendments requiring approval by the appropriate body.

XIII. Adoption

This Gift Acceptance Policy was adopted on September 28, 2026.



Dan Mantz

CEO, RECF