



# PMIEF Gift Acceptance Policy

PMI Educational Foundation      Level: #2

Effective Date: 22 January 2017

Responsibility Of: PMIEF Development Manager

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## 1. Purpose

This policy is intended to provide clear documentation for donors and prospective donors regarding PMIEF acceptance of gifts. PMIEF will accept various forms of gifts in support of its mission.

## 2. Policy Statement

PMIEF encourages donors to consider the many ways to make immediate and deferred gifts to PMIEF, including cash, marketable securities, gifts in-kind, real estate, bequests, endowments, trusts, annuities, life insurance, and similar funds.

In its fundraising activities, PMIEF may designate Board members, volunteers, or staff to solicit and/or accept gifts on behalf of PMIEF.

PMIEF will accept only gifts that are consistent with its stated goals and mission.

Gifts which are multi-year, pledged commitments will be required to be paid within a three to five year period and will be established in writing and signed.

Donors should consult their tax advisor concerning the tax implications of any gift.

PMIEF adheres to all United States Internal Revenue Service requirements for processing gifts.

Unless otherwise noted, the PMIEF COO will make all decisions regarding the acceptance of any gift, in accordance with this policy.

PMIEF reserves the right to refuse any gift based on its sole discretion.

PMIEF gratefully acknowledges gifts in accordance with its donor guidelines.

### Types of Gifts

#### **Cash and Marketable Securities**

1. PMIEF shall accept gifts by cash, credit card, or check. Checks shall be made payable to PMI Educational Foundation (PMIEF).
2. In no event shall a check be made payable to an individual who represents PMIEF.



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3. Gifts made in currencies other than US dollars will be acknowledged to the donor in US dollars.
4. PMIEF accepts marketable securities, such as those traded on a stock exchange. Gift securities will be sold by PMIEF at the earliest opportunity.
5. For gifts funding an annual pass-through academic scholarship, PMIEF requires a minimum of US\$2,500 plus any required administrative fee.

## Goods and Services

1. When PMIEF receives a gift of goods or services, often referred to as a “gift in-kind”, the gift is processed as a non-cash gift and is considered restricted in nature.
2. PMIEF may require an accompanying cash gift with a gift of goods or services. This accompanying cash gift will be determined by the PMIEF COO and based on the type and scope of the goods and/or services.
3. Donated goods will be intended for use in PMIEF programs. PMIEF reserves the right to refuse, liquidate, donate, or otherwise dispose of goods or services not needed for use in PMIEF programs.

## Tangible Personal Property

1. Gifts of tangible personal property will be liquidated promptly by the PMIEF and will not be used either for business or personal use by PMIEF Board members, staff, consultants, donors, or volunteers.
2. PMIEF may require an accompanying cash gift with a gift of personal property. The amount of the accompanying cash gift may include costs or fees, specific to the gift, which PMIEF may incur as a result of the gift.
3. For tax purposes, gifts of personal property must be valued by the donor.
4. Costs associated with any appraisal are the responsibility of the donor.
5. The donor must provide documentation deemed adequate by PMIEF.

## Intangible Personal Property



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1. On a case-by-case basis, PMIEF may accept gifts of intangible personal property, such as project management-related educational resources created by members of the project management community.
2. PMIEF may require an accompanying cash gift with a gift of personal property. The amount of the accompanying cash gift may include costs or fees, specific to the gift, which PMIEF may incur as a result of the gift.
3. For tax purposes, gifts of personal property must be valued by the donor.
4. Costs associated with any appraisal are the responsibility of the donor.
5. The donor must provide documentation deemed adequate by PMIEF.

## Real Estate

1. The PMIEF Board will make all decisions regarding the acceptance of any gift of real estate.
2. The donor must provide an independent appraisal of the property.
3. PMIEF may also choose to conduct its own independent appraisal of the property and environmental site assessment.
4. PMIEF may require an accompanying cash gift with a gift of real estate. The amount of the accompanying cash gift may include costs or fees, specific to the gift, which PMIEF may incur as a result of the gift.
5. The donor must provide documentation deemed adequate by PMIEF.

## Bequests, Deferred Gifts, Endowments, Life Insurance and Memorials

1. PMIEF will accept, without contingencies, bequests, deferred gifts and memorials.
2. Bequests, deferred gifts and memorials with contingencies require PMIEF Board approval prior to acceptance.
3. PMIEF will accept gifts of life insurance.
4. PMIEF staff shall not act as an executor (personal representative) for a donor's estate.



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- PMIEF accepts gifts in accordance with its endowment policy.

### 3. Policy Distribution

Internal: PMIEF Board, PMIEF COO, and PMIEF and PMI staff as needed.

External: Posted on PMIEF website

### 4. Related Documents

Document Name	Document Type (Procedure, Form, User Guide, etc.)
PMIEF Endowment Policy	policy
PMIEF Donor Guidelines	staff guidelines

### 5. Revision History

Action (Creation, Revision, Review)	Effective Date	Changes/Approvals
Creation – PMIEF Gift Acceptance Policy	16 November 2012	Original policy
Updated	22 January 2016	Added a minimum of US\$2,500 for pass-through annual academic scholarship under #5 in cash and marketable securities.

### 6. Glossary

Term	Definition
Goods and Services	A non-cash donation of materials or long-lived assets, other than real estate. This policy categorizes gifts-in-kind as goods and services or personal property.



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Term	Definition
Goods	Includes items such as, but not limited to: equipment, supplies, software, software licenses, books, lap top computers, hand held computing devices, food or other items used for hosting dinners, etc.
Tangible Personal Property	Includes items such as, but not limited to: fine art, automobiles, recreational vehicles, watercraft, antiques, collectibles, etc.
Intangible Personal Property	Includes items of value that are not physical in nature, for example copyrights, trademarks, etc.