

**CSULB 49ER FOUNDATION  
GIFT ACCEPTANCE POLICY**

**MISSION:** The mission of CSULB 49er Foundation is to actively promote  
phr5T0 1 Tf3 Tr 90rv4[(-)4011 ( )]TJdopy an ofnd manaromogeto aed rn of

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



---

---

---

---

---

---

---

---

È Ì FKJH Î Æ Î LG Î Ì G Æ È È Æ DC È À È Æ B Æ È È È È B Æ À Æ Æ Æ DB Æ È Æ Æ Æ È D Ç CC D È Æ Ç Æ



Proposed gifts of tangible personal property, such as objects of art, jewelry, antiques, or other collectible items, shall be accompanied by a statement of provenance and a full description of the property offered to the Foundation. A current qualified independent appraisal of the property must be made available prior to the Foundation's acceptance of such gifts. Obtaining an appraisal and any related expenses are the responsibility of the donor of the property. The approval of the Campus Planning Committee will be required prior to the Foundation's acceptance. If the estimated value of the artwork is more than \$5,000, the donor will need to obtain an appraisal performed by a qualified appraiser.

The donor must complete a Deed of Gift /Warranty of Title declaring that the donor is the legal owner of the art and that the art is free of all liens, encumbrances and restrictions and, since 1940, has not been imported or exported into or from any country contrary to its laws. Legal and ultimate responsibility for furnishing appraisals of value to governmental tax agencies rests with the donor.

### **Special Rules regarding Works of Art**

The California State University Long Beach Research Foundation accepts donations of works of art or special collections on behalf of the University and the CSULB 49er Foundation.

#### **4. Securities**

Publicly traded securities, shares of stock in closely held companies, bonds and government issues may be accepted by the Foundation subject to the conditions noted below.

**Publicly Traded Securities:** These are securities regularly traded on a public stock exchange. The value of a gift of publicly traded stock will be the mean of the highest and lowest selling prices quoted for the stock on the date the stock enters the Foundation's account.

**Closely Held Securities:** These are shares of stock in entities that have been organized for profit-making purposes, and are rarely traded on stock exchanges. Donors may give shares of closely held corporate securities (including capital stock, preferred stock, membership interests in limited liability companies, limited partnership interests, and similar interests, excluding general partnership interests) to the Foundation. However, because closely held stock is not publicly traded, these securities present special concerns. Gifts of closely held securities, including determinations regarding their debt-free nature, may only be accepted by the majority vote of the Foundation Gift Acceptance Committee.

#### **5. Bequests**

The Foundation may accept a bequest to the University or the Foundation from an estate of a deceased donor, provided that the personal representative or Trustee of the donor has full authority to act, and the proposed gift and acceptance procedure otherwise conforms to the requirements governing the specific assets to be distributed to the Foundation. The Foundation

A bequest is defined as a testamentary distribution from the estate of a donor, which may be made from a will, living trust and other testamentary arrangement.

### **Considerations regarding Estate Litigation**

It is in the interests of the Foundation to honor the written wishes of its donors. While the Foundation does not wish to engage in protracted litigation over the implementation or interpretation of a bequest, it may be necessary and appropriate to do so. Factors that the Foundation Board will consider include the following:

- the size of the estate and the share allocated to the Foundation;
- the anticipated costs, duration, and risks of litigation;
- the impact on the reputation and goodwill of the Foundation;
- the position of other beneficiaries in the estate, especially other charitable organizations;
- the prior relationship and history of the donor with the Foundation; and
- the advice of counsel, the Gift Acceptance Committee, and staff.

### **Rules relating to Receipt of Bequest Intentions**

The Foundation may accept revocable written bequest designations or statements of intentions to demonstrate support for its programs. While these statements of intentions do not alter the Foundation's balance sheet, Advancement Services and Office of Planned Giving and Stewardship (PG&S) staff shall monitor and steward these unrealized bequests.

Bequest intentions must have the following documentation to be recorded:

- Verification that the donor's age is based in current Chancellor's Office records

---







compensated or not. However,( a\_ae)4 Cwr0808rg384.43 186.62 39.6 0.6 ref\*Q0 0 612 792 reW\*nBT/TT0 1 Tf

---

---

|

---

10. **Other Gifts Available Under Federal Law**

**Life Estate Agreements**

Gifts of real estate with retained life estates shall be reviewed and approved by the Gift Acceptance Committee prior to acceptance of the gift. Acceptance of such gifts must be in accordance with the guidelines for acceptance of outright gifts of real property as set forth in Section 6 above. Such gifts shall be accepted only if adequate provision is made by the donor for any expenses in connection with ownership, including payment of mortgages, taxes, insurance and utilities, unless a source of funds to cover such expenses has been identified by the component institution for whose benefit the gift is being made. At the present time, tax /m348 0.4ø2m1u4 (c)4 (


Finance and Investment Committee	4. If the specific rules applicable to the type of asset to be purchased are met, the Committee will consider approving the bargain sale.
----------------------------------	---

**Gifts of Mortgaged Property**

The amount of the indebtedness is treated as a relief of liability and cash proceeds to the donor. The donor should be properly advised of the general tax consequences and advised to consult with their tax advisor. The above is true even though neither CSULB nor the Foundation agrees to assume or pay the indebtedness.

**Gifts Utilizing Cryptocurrency**

The Foundation may accept gifts of cryptocurrency and other forms of digital assets after due diligence is performed to determine the asset is able to be transferred and liquidated. Gifts of cryptocurrency must be reviewed and approved by the Gift Acceptance Committee. The donor must obtain a qualified appraisal and file an IRS form 8283.

11. **Miscellaneous Gifts**

The acceptance of a gift for which no stipulation is made through this Policy shall require the review and approval of the Gift Acceptance Committee.

**GUIDELINES AND OTHER ASPECTS REGARDING GIFT ACCEPTANCE**

1. **Appraisals**

All gifts of real or personal property, whether outright or deferred, must be subject to a readily ascertainable value. It is the responsibility of the donor to secure and pay for the appraisal for income tax reporting purposes, if one is required.

2. **Costs of BT/T0 1 Tf12 0 0 12 72.024 298.01 Tm(a)4 (ppra)7 (isal fo)7 (r inc)5 (ome4)4 v (pp**

- there is full disclosure to the donor of the legal or tax implications of the Foundation's action.

**3. Gift Professional Staff**

The CSULB President and the Foundation Board has delegated the authority to plan, manage, and steward prospective and past gifts to the Foundation to professional staff via

---

---

---











- c. The appropriate signatories of a gift agreement are as follows:
  - i. The donor(s)
  - ii. Division Vice President for the area in which the funds will be utilized.
  - iii. Please note that, for Academic Affairs, the Vice President/Provost has designated College Deans to sign agreements on behalf of their colleges. In addition, the Vice President/Provost will sign agreements representing the University as well as on behalf of programs coordinated outside of colleges.
  - iv. Chief Executive Officer for the CSULB 49er Foundation and/or Associate Vice President of Development and/or Assistant Vice President, University Relations and Development Operations.
- d. Once the Campus and Foundation parties have signed the gift agreement, the signatures of the donor should be obtained within a reasonable period of time. Given the pre-approval process of the gift agreement, this should be completed with a degree of expediency.
- e. Pledges, as a result of the gift agreement, will be recorded based on the date the agreement is signed by the donor(s).

I HEREBY CERTIFY that I am the duly elected, qualified and acting Secretary of the CSULB 49er Foundation, and that the above foregoing Gift Acceptance Policy of the Corporation as of March 12, 2024.

IN WITNESS WHEREOF, I have executed this certificate as of October 14, 2024.



---

Christopher J. Reese  
Board Secretary  
CSULB 49er Foundation