

GIFT CONFIRMATION POLICY

The following suggested memorandum can be used to provide essential information to donors with respect to the need to confirm specific terms and conditions of pledges gift commitments.

Memorandum To: _____, Chair, Board of Directors
Memorandum From: _____, President
Subject: Confirming Terms and Conditions of Pledged Gift Commitments
Date: _____

As you requested, the following are guidelines for terms and conditions the organization requires for written confirmation of pledged gift commitments along with reasons for requiring such confirmation.

Guidelines for Terms and Conditions

- Total dollar amount of pledged gift commitment
- Date(s) payments are anticipated to fulfill the pledged gift commitment over a period not exceeding five (5) years.
- Donor intention with respect to designation of gift funds, e.g. annual, capital, endowment.
- Organization's intention with respect to donor recognition based on date and level of pledged gift commitment.
- Requested codicil to donor's will stipulating terms and conditions for pledged gift commitment of \$1 million and above.

Reasons for Requiring Written Confirmation

- Reporting of gift commitments in annual fundraising and campaign reports, and donor acknowledgements and tributes.
- Auditor requirement for revenue/expense and balance sheet financial reports.
- Project manager requirement for cash flow management for construction and renovation projects.
- Board of Trustees requirement for having ___ % of cash/confirmed pledges in-hand before proceeding with any phase of a major construction/renovation project.