

Medical Benevolence Foundation (MBF) Corporate Policy

Policy: Policies and Principles for Donations

Date: Established: October 19, 2012

Revised:

Purpose

- To maximize the positive impact of MBF's ministry accomplished with all donations.
- To be knowledgeable of, and adequately compliant with, IRS rules and regulations, ECFA recommendations, and known best practices to support the tax deductibility of donations entrusted to MBF by donors.
- To consider restrictions and preferences expressed by donors to the extent legally allowable and practicable.

Policies

(Numbered for Reference Only)

1. Qualified Charity: MBF is a non-profit corporation and has been determined by the Internal Revenue Service to be tax-exempt as a 501(c)(3) organization. We are also a member in good standing of the Evangelical Council for Financial Accountability (ECFA), which requires its members to adhere to important standards of financial accountability.
2. Donations Irrevocable When Made: Tax deductible contributions must be irrevocable; therefore, all donations are non-refundable and non-transferable. In order to maintain the tax deductibility of a donation, MBF must maintain discretion and control over the use of all contributions, without any obligation or restriction.
3. Unrestricted and Restricted Donations: MBF gratefully accepts contributions to support its overall ministry and also recognizes the desire by some donors for MBF to restrict the use of their donations to specified purposes, such as particular projects, countries, relief efforts, missionaries or other important causes. Restricted donations are used to support the purpose for which they were originally intended, including the administration of the activity, until that purpose has been satisfied, after which any excess funds are used for other purposes consistent with MBF's ministry and to meet a similar pressing need.
4. Reporting to Donors: Donors will receive acknowledgements during the year confirming the amounts and dates of gifts, as well as calendar year-end tax receipts documenting such gifts as contributions for income tax purposes in the United States. Each donor is advised to consult his/her personal income tax advisor for the applicability of such contributions in his/her own circumstances.

5. Refusal of Gifts: The board shall have the right to refuse contributions that do not enhance, promote, and ensure further the mission of MBF and the long-range financial viability of the organization or in any way jeopardize its non-profit status.

6. Gifts of Stock
 - a. MBF receives gifts in the form of cash, checks, and securities. Securities are received into the securities account. Transfer information is available from the MBF financial office.
 - b. Gifts of securities will be acknowledged to the donor as a gift of the particular security. Value for tax purposes should be determined by the donor with his/her tax advisor.
 - c. All securities will be sold immediately upon receipt into the account unless otherwise approved in advance by the Board Finance Committee.

7. Confidentiality: MBF will not sell, trade or share a donor's personal information with anyone else, nor will we send donor mailings on behalf of other organizations. Unless the donor has requested anonymity, a donor's name may be shared in organizational materials recognizing donors for their generosity. No other personal information regarding a donor will be made public by MBF unless the donor has given specific permission to do so except to the extent that MBF is required by law to disclose the identity of donors.

8. Gift Valuations: MBF shall follow accepted guidelines for the valuation of gifts such as stock, real estate, personal property, and life insurance that require specific methods of valuation for the protection of both the donor and MBF. Valuation for tax purposes and the deductibility of same should be determined by the donor and his/her tax advisor.

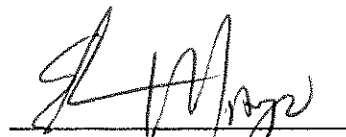
9. Conformity to Federal and State Laws: The Board will assure itself that fundraising activities comply with local, state, and federal laws.

10. Board Acceptance of Gifts: The board shall exercise its public trust, as mandated by statute, in making final decisions for the acceptance of all gifts and grants and for any exception to its policies and guidelines. Gifts and gift instruments may be received by the chief executive but can be accepted officially only by the board as managers of the public trust. MBF shall accept only those gifts the transference and implementation of which shall be deemed consistent with the public laws and/or regulations of the United States of America and the State of Texas.

Approval


 MBF Board President

4/13/2013
 Date


 MBF Executive Director

4/13/2013
 Date