



Crested Butte Mountain Heritage Museum Gift Acceptance Policy

Acceptance of any contribution, gift or grant is at the discretion of the Crested Butte Mountain Heritage Museum (CBMHM). The CBMHM will not accept any gift unless it can be used or expended consistently with the purpose and mission of the CBMHM.

No irrevocable gift, whether outright or life-income in character, will be accepted if the CBMHM has actual knowledge that under any reasonable set of circumstances the gift would jeopardize the donor's financial security.

CBMHM staff and board members do not provide advice about the tax or other treatment of gifts and will encourage donors to seek guidance from their personal legal counsel and / or financial advisors to assist them in the process of making their gift.

The CBMHM will accept donations of cash or publicly traded securities. Gifts of in-kind services will be accepted at the discretion of the CBMHM.

Certain other gifts, real property, personal property, in-kind gifts, non-liquid securities, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed by the CBMHM Executive Committee and Executive Director prior to acceptance due to the special obligations raised or liabilities they may pose for the CBMHM.

The CBMHM will provide acknowledgments to donors meeting IRS substantiation requirements for property received by the charity as a gift. However, except for gifts of cash and publicly traded securities, no value shall be ascribed to any receipt or other form of substantiation of a gift received by CBMHM.

The CBMHM will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, the CBMHM will restrict information about the donor to only those staff members with a need to know.

The CBMHM reserves the right to accept or decline any proposed restricted fund or gift to the Museum. The CBMHM will not accept gifts that are too restrictive in purpose and violate the terms of the corporate charter, gifts that are too difficult to administer, or gifts that are outside the mission of the Museum. All final decisions on the restrictive nature of a gift, and its acceptance or refusal, will be made by the Board of Directors in consultation with the Executive Director.

The CBMHM will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to the CBMHM.

Any changes to this policy must be approved by the CBMHM Board of Directors.

Revision History

On 10.23.17 the Crested Butte Mountain Heritage Museum Board of Directors adopted this Gift Acceptance Policy.