



4.2 Gift Acceptance Committee: Terms of Reference

1. Purpose

As a registered charity, Quadra Island Foundation (QIF) accepts donations from individuals, organizations, associations, foundations, and corporations that support its mission to help Quadra Island thrive - culturally, socially and environmentally. The purpose of the Gift Acceptance Committee is to develop and recommend Quadra Island Foundation's (QIF) approach to gift solicitation, acceptance, and management. The Committee oversees that implementation of **Policy 3.3 Gift Acceptance Policy** and ensures appropriate fiduciary responsibilities are carried out, donor relations and donor interests are managed and protected, legal compliance and reporting is maintained, and safeguards the effective operational management of the funds.

The Gift Acceptance committee is a sub-committee of the Finance Committee and convenes when QIF receives a large gift to ensure legal compliance and proper reporting.

2. Composition and Quorum

The Gift Acceptance Committee includes up to 4 members (Directors) of the Board drawn from both the Finance Committee and Governance Committee and may include appointed or elected non-Board Members. The Board, on the recommendation of the Board Chair, appoints the Committee members and chair. A majority of members of the Gift Acceptance Committee constitutes a quorum. All must be present either in person, electronically or by proxy.

3. DUTIES AND RESPONSIBILITIES

Subject to the powers and duties of the Board, the Gift Acceptance Committee:

- a. at least every two years, reviews **Policy 3.3 Gift Acceptance Policy** for QIF and advises the Board regarding:
 - i. areas of concern;
 - ii. best practices;
 - iii. recommended changes;
- b. ensure appropriate structures and procedures are in place to safeguard the fiduciary responsibilities of QIF and management of complex gifts;
- c. review and recommend to the Board for approval all:
 - i. Outright gifts of real estate;
 - ii. Complex gifts of securities;
 - iii. Gifts in kind;
 - iv. Life insurance policies;



- v. Residual interest gifts; and,
 - vi. Charitable remainder trusts.
- d. review, approve and monitor all current and deferred gifts to which a special purpose and/or restriction is attached to ensure that QIF has the fiduciary capacity and administrative resources to delivery on the donor's wishes long term;
- e. recommend to the Board the appropriateness of a potential donor and/or gift based on alignment to QIF purpose and priorities, and if required, make recommendations for revisions to the gift's terms and/or recommend a gift be declined as outlined in Policy 3.3 (4) Gift Refusal;
- f. encourage donors to seek independent legal, tax or financial advice, to ensure that the donor understands all aspects concerning the proposed gift, and that the gift is consistent with the donor's objectives;
- g. work with the donor to determine appropriate naming and recognition for specific funds, as appropriate;
- h. ensure that charitable tax receipts are issued to donors that comply with Income Tax Act;
- i. work with donors to determine the level of donor privacy desired as outlined in QIF's Privacy Protection Policy; and
- m. assumes other related responsibilities as assigned by the Board.

4. Terms of Office

The terms of office for all Members of the Gift Acceptance Committee will be two years commencing the day of appointment of the individual members.

5. Frequency of Meetings

The Gift Acceptance Committee meets at least bi-annually, and whenever a large or complex gift is received. Additional meetings may be held as deemed necessary by the Committee chair or as requested by any two Committee members.

6. Reporting

The Committee reports to the Board by distributing a high-level summary and meeting minutes at the next Board meeting. The summary details what the Committee has been working on (since it last reported to the Board), what the Committee is bringing forward for discussion or approval, and what is coming up on the Committee's agenda.



7. External Advisors

The Committee may engage independent advisors at the expense of QIF when it deems necessary, subject to the approval of the Board.

8. Responsibility for Policy Review

The Committee has responsibility to review **Policy 3.3 Gift Acceptance Policy** at least every two years, and more frequently if necessary (e.g., based on legislative changes, or a development in governance best practices).