



## **PolyColumbus In-Kind or Restricted Gift Policy**

*last updated June 2, 2015*

### **Background**

On an annual basis, the board of directors set a budget for PolyColumbus. This budget projects gift revenue for the coming year, as well as laying out how we intend to spend that gift revenue.

Our board and our community are extraordinarily committed to our Mission, and at times individuals approach PolyColumbus willing to:

1. Make an in-kind gift (a piece of specific property),
2. Make a restricted gift (cash or equivalent given for a specific purpose), or
3. Cover a specific expense without being reimbursed.

This policy addresses those situations.

### **In-Kind Gifts**

Consistent with IRS Publication 1771, *Charitable Contributions — Substantiation and Disclosure Requirements*:

1. PolyColumbus will provide written documentation for in-kind gifts with a fair market value of \$250 or more.
2. PolyColumbus is not required to provide written documentation for in-kind gifts with a fair market value below \$250 (but may so provide in our discretion).

PolyColumbus will not estimate the fair market value in a written document to the donor. In our discretion, we may provide certain facts in the document (e.g. “purchasing similar property new on Amazon.com would cost PolyColumbus \$217”).

The Treasurer may decide, on their own authority, to accept in-kind gifts that the Treasurer believes to be less than \$250 in fair market value. All other gifts must be approved by the Finance Committee prior to acceptance.

To the extent that donated property avoids an expense that was previously anticipated within the budget (e.g. we planned to buy something but now do not have to), the Executive Committee has authority to re-allocate that avoided expense to a new purpose.

### **Restricted Gifts**

Restricted gifts pose special concerns, as they must be accounted for separately. Additionally, oftentimes priorities change and the restricted nature of the gift may no longer align with PolyColumbus' priorities. Finally, accepting a restricted gift will generally (but not always) require deviating from the previously passed budget, which was approved by the entirety of the board of directors.

The Treasurer may decide, on their own authority, to accept restricted gifts of \$250 or less — even if such a gift causes a corresponding deviation from the budget — advising the full board of directors of the decision as soon as practicable. The Treasurer, may also, in their discretion, refer such gifts to the Finance Committee for consideration. All other gifts must be approved by the board of directors prior to acceptance.

### **Unreimbursed Expenses**

For expenses individuals offer to take on to advance PolyColumbus without seeking reimbursement:

1. No Officer, Committee, or board approval is required, unless the expense involves the use of PolyColumbus' name (e.g. printing t-shirts with our logo or hosting an event as a PolyColumbus event) or other resources that are properly the domain of an Officer, Committee, or the board.
2. PolyColumbus will issue no tax receipt or other documentation of any kind.
3. The individual will need to consult their tax advisor on whether they will be able to take a tax exemption for the amount of the expense.

Those seeking a tax exemption should instead seek reimbursement for the expense (which will require the Treasurer approving the expense as consistent with the budget), accept the reimbursement, and then donate an amount equivalent to the reimbursement back to PolyColumbus.

Special rules apply to those who travel on behalf of PolyColumbus, see generally <http://www.nolo.com/legal-encyclopedia/can-you-deduct-expenses-volunteering-charity.html>. PolyColumbus will provide documentation of such expenses if requested. Those anticipating incurring \$250 or more of such expenses should consult with the Treasurer ahead of time.



## **PolyColumbus Policy License**

### *for In-Kind or Restricted Gift Policy*

The core of the PolyColumbus Mission is empowering individuals that either self-identify as polyamorous, open, or ethically non-monogamous, or are exploring such possibilities. Part of this empowerment comes from serving organizations with similar goals by documenting best practices and creating other resources for successfully running such an organization.

Good policies facilitate the orderly and sustainable growth of communities and events that advance the PolyColumbus Mission, whether in the Columbus, Ohio area or elsewhere.

PolyColumbus does not claim a monopoly on wisdom. What we do claim is fifteen years (and counting) as an organization, and leadership with relevant and valuable education, experience, and training. We have confidence in the policies we draft, as well as the humility to revise them when necessary in light of experience.

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Please contact our board of directors at [board@polycolumbus.org](mailto:board@polycolumbus.org) with any questions or comments on using our policies.

