

Gift Acceptance Policy of Ghosts Worth Chasing

Ghosts Worth Chasing is a Pennsylvania nonprofit corporation recognized under Section 501(c)(3) of the Internal Revenue Code. This **Gift Acceptance Policy** establishes the standards and procedures that ensure the organization's decisions are made with integrity, transparency, and undivided loyalty to its charitable mission.

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1. Purpose

The purpose of this **Gift Acceptance Policy** ("Policy") is to establish clear guidelines for the review, acceptance, and stewardship of gifts made to Ghosts Worth Chasing ("the Organization"). This Policy is designed to protect the Organization's mission, independence, operational integrity, and long-term sustainability while enabling responsible philanthropy aligned with its values.

Ghosts Worth Chasing seeks contributions that advance its threefold mission:

- Providing grants, scholarships, or awards to individuals
- Supporting aligned organizations
- Building a long-term endowment to sustain future impact

2. Scope

This Policy applies to all gifts, contributions, and donations received or solicited by the Organization, whether from individuals, foundations, corporations, donor-advised funds, or other entities.

2.1 Guiding Principles

Gift acceptance decisions shall be guided by the following principles:

- **Mission Alignment:** All gifts must support the Organization's charitable purpose and approved programs.
- **Independence:** The Organization retains full authority over governance, operations, and decision-making.
- **Stewardship:** Gifts must be manageable, deployable, and consistent with responsible financial oversight.
- **Transparency:** All accepted gifts shall be recorded and acknowledged in accordance with applicable laws and internal policies.
- **Right of Refusal:** The Organization reserves the right to decline any gift at its sole discretion.

3. Relationship to Grant Funding

Grant funding is treated as a specific category of gift subject to additional strategic review.

Acceptance or pursuit of grant funding must be consistent with the Organization's **Grant Engagement Posture Policy**, which establishes that grants are an optional tool in service of the mission and not a foundational pillar of operations.

A grant may be declined under this Policy if acceptance would conflict with the Grant Engagement Posture Policy, regardless of eligibility or availability.

4. Types of Acceptable Gifts

Subject to review and approval, the Organization may accept:

- Cash, checks, and electronic funds transfers
- Contributions via donor-advised funds
- Publicly traded securities
- Endowment-designated contributions
- Other assets approved by the Board on a case-by-case basis

Non-cash or complex assets may require additional review, valuation, or external consultation prior to acceptance.

5. Restricted Gifts

5.1 Definition

A restricted gift is a contribution designated by the donor for a specific purpose, program, time period, or use.

5.2 Policy on Restricted Gifts

The Organization **may** accept restricted gifts only when all of the following conditions are met:

- The restriction is consistent with the Organization's mission and approved programs
- The restriction does not compromise the Organization's independence or governance authority
- The restriction does not create an undue administrative, reporting, or compliance burden
- The restriction is clearly defined in writing and mutually agreed upon prior to acceptance
- The Organization retains discretion over implementation within the scope of the restriction
- Restrictions are time-bound or purpose-bound where practicable

The Organization will **not** accept restricted gifts that:

- Require donor involvement in governance, grant selection, or operational decision-making
- Mandate activities outside the Organization's strategic priorities
- Impose reporting or oversight requirements beyond the Organization's reasonable capacity
- Conflict with existing policies, including the Grant Engagement Posture Policy, Grant Reporting & Follow-Up Policy, or Endowment & Investment Policy
- Could reasonably be expected to harm the Organization's reputation or public trust

6. Endowment-Designated Gifts

Gifts designated for the endowment are considered a form of restricted gift and shall be governed by the Organization's Endowment & Investment Policy.

Endowment-designated funds:

- May not be used for operating or grantmaking purposes except as permitted by that Policy
- Shall be invested and stewarded for long-term sustainability
- May be declined if restrictions conflict with endowment discipline, fiduciary responsibilities, or the Grant Engagement Posture Policy

7. Unrestricted Gifts

Unrestricted gifts are strongly encouraged and preferred, as they allow the Organization maximum flexibility to deploy resources in alignment with mission priorities and emerging needs.

8. Review and Approval Process

- Routine gifts consistent with this Policy may be accepted by authorized officers or staff
- Gifts involving significant restrictions, non-cash assets, or reputational considerations require review by the Treasurer and/or Board of Directors
- The Board retains final authority over acceptance or refusal of any gift

9. Declining Gifts

The Organization reserves the right to decline any gift that does not align with this Policy, the Grant Engagement Posture Policy, or the Organization's values, mission, or operational capacity. Declined gifts shall be handled respectfully and professionally.

10. Conflict of Interest

All gift acceptance decisions shall comply with the Organization's **Conflict of Interest Policy**. Any potential conflicts must be disclosed and managed appropriately.

11. Recordkeeping and Acknowledgment

Accepted gifts shall be documented, deposited, and acknowledged in accordance with the Financial Controls & Financial Procedures Policy and the Gift Acknowledgment & Donor Receipt Policy.

12. Review and Amendment

This Policy shall be reviewed periodically by the Board of Directors and amended as necessary to reflect the Organization's growth, funding profile, and strategic direction.

13. Board Adoption

This **Gift Acceptance Policy** was adopted by the Board of Directors of Ghosts Worth Chasing and remains in effect until amended or repealed.