



## Gift Acceptance and Naming and Sponsorships Policy

City Park Conservancy (CPC) and its affiliate City Park Improvement Association (CPIA) are Louisiana nonprofit corporations and collectively known as "City Park". We encourage the solicitation and acceptance of gifts for purposes that will help City Park to further and fulfill its mission. The following policies and guidelines govern acceptance and recognition of gifts, sponsorships and naming opportunities offered for the benefit of City Park.

## POLICIES CONCERNING GIFT ACCEPTANCES

### GENERAL

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- A. Payment of commitments may take the form of one or a combination of the following:
  - a. Cash
  - b. Pledge
  - c. Marketable Securities
  - d. Real Property
- B. Payment of gifts may be made to City Park Conservancy pursuant to section 501c3 of the Internal Revenue Code and is registered with the LA Secretary of State's Office. City Park Conservancy's Tax ID# is 88-1187560.
- C. Gifts will not be accepted where there is no charitable intent on the part of the donor.

### CASH

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- Gifts of cash may be received in the form of cash, check, credit card or money order.
- Donors who give a paid in full cash gift will receive an acknowledgement letter of their gift along with the date the gift was received to provide to the IRS for tax-purposes.
- No verbal pledges of cash will be recognized as having been made. Each person wishing to make a cash pledge must sign a Gift Agreement Form (Exhibit A) before being acknowledged as a donor.

### PLEDGES

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- No verbal pledges will be recognized. Each person wishing to make a pledge must sign a Gift Agreement Form (Exhibit A) before being acknowledged as a donor.
- The normal pledge payment period for gifts will be up to three years. Exceptions can be made by City Park for gift for a period not to exceed five years.
- Permanent donor recognition will be based upon the full payment of pledge commitments.

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- Donors paying a multi-year pledge will receive an annual donation recognition letter for donor tax purposes.

### MARKETABLE SECURITIES

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- No verbal pledges will be recognized as having been made. Each person wishing to make a marketable securities pledge must sign a Gift Agreement Form (Exhibit A) before being acknowledged as a donor.
- Value of marketable securities will be determined consistent with this Policy.
- The normal pledge payment period for gifts will be up to three years. Exceptions can be made by CPIA for a period not to exceed five years.
- Permanent donor recognition will be based upon the full payment of pledge commitments.

### PROPERTY

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- In order for property gifts to be recognized, complete transfer of ownership must have occurred.
- All property gifts received will be converted to cash at the earliest opportunity. Generally, property gifts will not be accepted by City Park if conversion to cash is not likely to occur in less than five years unless the donor guarantees such a conversion.
- Associated expenses of any property gifts are to be borne by the donor, including environment testing and appraisal fees.
- All property gifts received by City Park and disposed of within two years from the date of receipt will be duly reported to the IRS when required.
- All property gifts will be subject to environmental evaluation prior to acceptance by City Park. The extent of that review will be determined for each property, and the expense will be borne by the donor.
- Property encumbered by a mortgage or other indebtedness will not be accepted as a gift.

## GIFT VALUATIONS

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- Cash – Gifts of cash are valued as received.
- Publicly Traded Securities – Gifts of securities will be valued at the average market value of security when the market closes on the date that the full interest of the transferred property is received. Average market value shall be calculated by adding the value of the stock when the market opened on the date of receipt to the value of the stock when the market closed on the date of receipt and divide by two.
- Privately Held Securities – Gifts of closely held stock will be valued based on a qualified independent appraisal at the time of transfer. Generally, gifts of privately held securities will be accepted only when conversion into cash within a five-year time frame is expected.
- Real Property – Gifts of real property will be reported based on the appraised value as determined by a qualified independent appraiser within 60 days of the date of transfer.
- Life Insurance – Gifts of life insurance will be valued, for recognition purposes, based on the surrender value as of the date of the transfer.
- Gifts-In-Kind – Gifts-in-kind are all tangible gifts other than cash, marketable or privately held securities, or real property. Gifts-in-kind of an undetermined value will be recorded as one dollar (\$1.00) and acknowledged as received with no value stated.
- Services – Gifts of services are contributions of actual, billable services directly related to the business or profession of the provider. Gifts of services will be recognized at the level of actual expenses invoiced but not to be paid. Evidence of a gift of service will be a voided or canceled invoice stating the date, type of service rendered, quantity cost, total cost, and amount to be contributed or forgiven.

## APPRAISAL REQUIREMENTS

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- Gifts of property must be accompanied by an appraisal if the estimated value exceeds \$1,000. A qualified independent appraiser must provide the appraisal. The appraiser cannot be associated with City Park or any of its employees. When the gift is to fund a specific recognition opportunity, donors agree to make up any shortfalls upon conversion of cash.
- Donors of property gifts must seek their own legal and tax counsel regarding all property gifts. City Park reserves the right to refuse gifts of property when it is

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determined that the donor has not complied with IRS appraisal requirements or that the advice of independent counsel is not being obtained.

- Donors of property gifts will receive an acknowledgement of the gift only when complete transfer has occurred. The acknowledgment will not include any reference to the value of the gift.
- All costs associated with obtaining a qualified appraisal will be borne by the donor.

### RESPONSIBILITY TO DONORS

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- Information concerning gift planning is to be for illustrative purposes only and is not to be relied upon exclusively in individual circumstances. A letter of understanding from a donor of a property gift may be required along with proof of outside advice being rendered before such a gift will be accepted.
- City Park may individually review all potential or proposed planned gifts or restricted gifts. Prospective donors are encouraged to request, and may expect to receive, a letter regarding the agreements to restrictions placed upon the proposed gift by the donor.
- Although City Park will provide all appropriate assistance, the donor is ultimately responsible regarding evaluations, tax deductibility, and/or such counsel as the donor may wish to secure.
- To avoid conflicts of interest, the unauthorized practice of law, the rendering of investment advice, or the dissemination of income or estate tax advice, all donors of property gifts must indicate the name of the professional advisor rendering opinion of the gift.

### GIFT ACCEPTANCE

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- City Park staff is authorized to accept all gifts of marketable securities and cash gifts.
- Property gifts other than real estate require formal approval by the CPC Finance Committee.
- Gifts of real property require the formal approval of the CPC Finance Committee.

## STOCK TRANSFERS AND SALES

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- In the case of a gift or pledge payment in the form of marketable securities, the stocks will be sold immediately upon transfer of ownership and no less than 24 hours from the date and time of transfer.
- As previously noted in this Policy, the gift will be valued at the average market value of security when the market closes on the date that the full interest of the transferred property is received.
- Any loss or gain in the value of the stock, resulting from the timing of the sale, will not be added or subtracted from the gift evaluation.
- It is understood that the donor, in transferring ownership of the stock, is making a charitable contribution and, as such, has no rights concerning the disposition, sale, or retention of any stocks given to City Park.
- Upon written request by the donor of securities and the approval of City Park, City Park may agree to hold the stocks as transferred for a designated period of time. In this case, City Park willingly assumes all risks concerning potential benefit or loss due to changing stock values as the stock is retained rather than sold.

## **NAMING AND SPONSORSHIP POLICY**

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### **A. Announcement of Gifts**

It is City Park's policy that gifts will not be publicly announced or recognized until City Park has received either the gift or documentation of the pledge. When a pledge is made to be delivered over time, the pledge will not be announced or recognized until City Park has received documentation of the pledge. No verbal pledges or deferred gifts will be recognized as having been made. A signed pledge letter of intent, gift agreement or a gift must be in the possession of City Park before a pledge/gift is recorded, announced, or recognized.

### **B. Anonymity**

Benefactors will be given the opportunity to choose anonymity, and this anonymity will be reflected in all published lists and other forms of donor recognition. The following will be those individuals who, for reasons of stewardship and accountability, will be informed of the amount of all pledges to the campaign, including those who request anonymity:

- Chief Executive Officer
- Chief Development Officer
- Chief Financial Officer

In addition, any financial institution with an investment interest, such as a bank providing a bridge loan, may be made aware of all gifts and pledges including those that are to remain anonymous for recognition purposes. Donors who elect anonymity should be made aware of the select individuals who, and institutions that, will be informed of their pledge before news of the gift is communicated.

### **C. Gift Valuation for Recognition Purposes**

#### **(1) Outright Gifts**

Donors of outright gifts will be offered donor recognition at the level of gift reporting as listed below.

#### **(2) Deferred Gifts**

Donors of deferred gifts will be offered donor recognition at the level of gift reporting as listed below in Section E when the gift is irrevocable. Revocable gifts will be offered membership in the Oak Tree Circle Fund referenced herein (or similar unrestricted fund)

until the gift is fully realized. When realized, the donor will be recognized for the full value of the gift.

**D. Visual Recognition and Naming Rights**

Naming rights apply when site-specific facilities of prominence, such as buildings, stadia and prominent outdoor spaces are modified to include the name of a specific donor, corporation or honoree as part of the commonly used name of the facility. Onsite signage and maps will also reflect the modified name. An example is the "The Anne and John Monroe Stadium".

Sponsorships are used for less prominent facilities and do not include a modification of the commonly used name. Onsite signage denotes a financial sponsorship. An example is "The City Park Stadium" with additional sub-wording on the signage "sponsored by Anne and John Monroe". Annual sponsorship of events and programs would be recognized as "presented by".

Charitable and Corporate donors are eligible for naming and sponsorship opportunities. Honorific namings may be considered if the honoree meets one or more of the following (a) reflects on the mission of City Park through remarkable service or leadership of lasting value to City Park or (b) represents the highest degree of historical significance. Honorific namings may occur at least three years post the death of the individual.

Namings and sponsorships may not reflect the support of a political candidate, party or political stance; may not be made in the name of an individual product unless the product name is also the name of the corporation; and may not be associated with drugs, alcohol, tobacco, firearms or similar items. No corporate logos or logotype are permitted.

Namings and sponsorships are subject to naming conventions as established by City Park such as: "The Anne and John Monroe Stadium", "Monroe Family Stadium", "The Anne C. and John P. Monroe Stadium", etc. and will not reflect unusual stylings or random words. The size and design of visual recognition of contributors will be determined by City Park. Visual recognition and formal titles shall only become effective upon substantial completion of the project.

**E. Forms of Recognition**

(1) Annual Fund

The names of donors to the Annual Fund over \$250 will be published in the annual report and other publications as appropriate.



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### (2) Special Events and Programs

The names of donors and sponsors to special events and programs will be published in event publications and publicity as outlined in corresponding event materials, as well as the annual report and other publications as appropriate.

### (3) City Park Legacy Gifts

The names of donors who provide City Park information about their intentions to make City Park a beneficiary of their estate or deferred revocable gifts will be recognized through the City Park Legacy, including a listing in the annual report and other City Park publications as appropriate.

### (4) Capital and/or Endowment Campaigns

City Park will utilize the following three forms of recognition for campaigns:

- **Individual Signage:** This recognition is defined as physical, site-specific individual donor recognition opportunities, including both naming rights and sponsorship recognition, based on a specified and agreed upon level of financial support. The minimal level for this recognition opportunity will be \$25,000 and is subject to the unique conditions of the site.
- **Publications:** Periodically, the names of donors will be published in publications, newsletters, and updates. The purpose of these publications is to show appreciation for gifts made and to encourage others to make significant and stretching philanthropic commitments to City Park.

### (5) Endowment

The minimum level for a named endowed fund will be \$50,000. The names of donors to the endowment program will be published in publications, newsletters, and other communications, as appropriate.

### (6) Cumulative Giving Society

Donors with cumulative giving to City Park of over \$1,000 will be recognized through membership in the Oak Tree Circle, including listing in the annual report and other City Park publications as appropriate.

### (7) Tree and Greenspace Fund

Individual contributions benefiting trees and greenspace are placed into the City Park Tree and Greenspace Fund, the purpose of which is to care for City Park's numerous trees, greenspaces and flora. The fund supports both new plantings and the long-term care of our

mature urban greenspace canopy and greenspace. City Park does not accept the sponsorship of individual trees or the installation of plaques for trees.

(8) Other Gifts

City Park will determine donor recognition opportunities for other gifts that are received outside of the opportunities above.

**F. Life of a Named Gift Opportunity**

Naming rights shall not be granted for a period longer than the useful life of the asset or thirty years, whichever is sooner. Names shall become effective only upon the substantial completion of construction.

Donor recognition opportunities that are part of a physical facility may not be transferable to a new facility. However, in the event of a new facility or renovation, City Park will offer appropriate recognition to these donors in other forms, as determined by City Park. All naming opportunities expire at the end of the useful life of the furnishing, structure, or facility.

Naming in the form of sponsorship of events or programs is temporary in nature with the duration determined by the contractual agreement.

**G. Removal or Modification of Named Gift Opportunities**

(1) Corporate Gifts

In the event of a corporate merger or name change, the donor may provide the funds to change the recognition to reflect the new company name. City Park may remove the name of companies that are no longer in business.

(2) Removal of Names

When individuals, corporations, their senior officers, or other organizations being recognized through donor recognition, named programs, endowments, etc. are later found to have, in the judgment of City Park, violated ethical behavior or broken laws or their actions result in an unfavorable connection for City Park, City Park reserves the right to remove such a name from the facility without reimbursing the donor for their gift.

(3) Name Changes

If a donor wishes to change the wording on donor recognition signage, due to circumstances such as death, divorce, or remarriage, the donor may provide the funds to change the recognition, provided such a change is feasible at the time and has been approved by City Park.

(4) Non-Payment

If a donor has not completed all pledge payments and has not made a pledge payment in the past 24 months per an executed pledge agreement, the donor will be notified that the naming or sponsorship right may be removed from the space, program, or endowment and the opportunity may be provided to another prospective donor.

**H. Matching Gifts**

(1) Solicitation Of Matching Gifts

Whenever and wherever possible, donors to the campaign will be encouraged to seek out and take advantage of corporate or foundation matching gift programs.

(2) Designation Of Matching Gift

Unless otherwise directed by the donor, corporation, or foundation, income from matching gifts will be designated for the same purpose as the original gift of the individual donor.

(3) Donor Recognition

The corporate or foundation matching gift donor will receive credit and appropriate gift recognition and will be categorized in the appropriate donor recognition level. Additionally, for purposes of donor recognition, matching gift values will also be added to value of the original "matched" donor's gift for recognition purpose.

**EXHIBIT A:**

**GIFT AGREEMENT FOR NAMING OPPORTUNITY**

THIS AGREEMENT made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_, by and between <NAME>, New Orleans, Louisiana ("Donor") and City Park Conservancy ("CPC"), a 501(c)(3) organized and operating under the laws of the State of Louisiana whose purpose is to ensure the ongoing care, betterment and improvement of New Orleans City Park ("City Park") collectively "Parties."

Donor desires to support City Park by making contributions to CPC as set forth below, and CPC may rely upon the contributions and may use this pledge to proceed with <LIST GIFT PURPOSE>.

In consideration of the promises and commitments, the parties agree as follows:

1. **Pledge Amount.** Donor hereby commits to make the following payments totaling \$\_\_\_\_\_ USD by the following dates (the "Pledge"):

Date	Description	Amount
_____, 1, 2022	Annual Pledge Payment	\$_____
_____, 1, 2023	Annual Pledge Payment	\$_____
_____, 1, 2024	Annual Pledge Payment	\$_____

2. **Accounting Procedures.** All pledge payments made pursuant to this Agreement shall be deposited into \_\_\_\_\_ (general/restricted) fund.

3. **Purposes.** In grateful recognition for the Donor's gift, CPC will seek the appropriate approvals to name the \_\_\_\_\_ the "\_\_\_\_\_". Recognition will be compliant with the CPC Gift Acceptance and Naming and Sponsorship Policy. The above naming shall remain in effect for the useful life of \_\_\_\_\_ or as designated by CPC, provided Donor fulfills all obligations under the Pledge set forth herein.

4. **Choice of Laws.** This agreement shall be governed by and construed in accordance with all applicable laws of the City of New Orleans and State of Louisiana.

5. **Changes to Contract Required to Be in Writing.** This agreement shall not be changed or modified except in writing and signed by Donor and CPC to be bound.

6. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings between the parties hereto. Notwithstanding, the Parties agree to be bound by the CPC Gift Acceptance and Naming and Sponsorship Policy.

7. **Drafting Presumption.** Each party has had the opportunity to consult with legal counsel of their choice. No presumption or interpretation shall exist against the party responsible for initiating or preparing drafts of this Agreement or any other documents, agreements or exhibits associated with this transaction.

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8. **Binding Effect.** CPC is relying on Donor's commitment in making the decision to follow through with this charitable gift. Therefore, this Agreement shall inure to the benefit of and the Pledge be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first written above.

Donor Name:

\_\_\_\_\_

Signature:

\_\_\_\_\_

Date:

\_\_\_\_\_

City Park Conservancy:

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