Overview

Fly Fishers International (FFI) solicits and accepts gifts for purposes that will help the organization further and fulfill its mission. FFI urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. The following policies and guidelines govern acceptance of gifts made to FFI for the benefit of any of its operations, programs or services.

Mission of FFI

The Mission of FFI is to support, enhance and preserve fly fishing opportunities. Fundamental to this mission is FFI’s commitment to support conservation, education and programs to support the fly fishing community.

Strategic Vision

Fly Fishers International will expand its relevance as the definitive voice for fly fishers of all fish in all waters around the world. We will be recognized as a leader in conservation of fishes and their habitats, for our excellence in fly fishing education and support of the fly fishing community.

Use of Legal Counsel

FFI will seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- Gifts of securities that are subject to restrictions or buy-sell agreements.
- Documents naming FFI as trustee or requiring FFI to act in any fiduciary capacity.
- Gifts requiring FFI to assume financial or other obligations.
- Transactions with potential conflicts of interest.
e) Gifts of property which may be subject to environmental or other regulatory restrictions.

Restrictions on Gifts

FFI will not accept gifts that:

a) would result in FFI violating its corporate charter,

b) would result in FFI losing its status as an IRS 501(c)(3) not-for-profit organization,

c) are too difficult or too expensive to administer in relation to their value,

d) would result in any unacceptable consequences for FFI, or

e) are for purposes outside FFI’s mission.

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Executive Committee, in consultation with the President and CEO.

Gifts Generally Accepted Without Review

- **Cash.** Cash gifts are acceptable in any form, including by check, money order, credit card, or online. Donors wishing to make a gift by credit card must provide the card information required to process the charge.

- **Marketable Securities (Unrestricted).** Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by FFI’s Finance Committee.

- **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to FFI under their wills, and to name FFI as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

- **Charitable Remainder Trusts.** FFI will accept designation as a remainder beneficiary of charitable remainder trusts.

- **Charitable Lead Trusts.** FFI will accept designation as an income beneficiary of charitable lead trusts.

- **Auction/Raffle/Special Event Items.** Items that are donated for sale at auctions, raffles or special events will be accepted with the intent those items will be sold and turned into cash within a short timeframe, e.g., 1-year period.
Gifts Accepted Subject to Prior Review

Certain forms of gifts or donated properties may be subject to review prior to acceptance. **No gifts are to be accepted until the review process is complete.** Examples of gifts subject to prior review include, but are not limited to:

- **Marketable Securities (Restricted).** In some cases, marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Executive Committee.

- **Tangible Personal Property.** This includes fly tying or rod building materials, fly fishing gear, magazines, books or other personal property. The Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations:
  - Does the property further the organization’s mission?
  - Is the property marketable?
  - Are there any unacceptable restrictions imposed on the property?
  - Are there any carrying costs for the property for which the organization may be responsible?
  - Is the title/provenance of the property clear?
  - What are the administrative costs to sell and/or distribute the items for use?
  - What are the costs to keep the material stored until sale or distribution?

- **Life Insurance.** FFI will accept gifts of life insurance where FFI is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.

- **Real Estate.** All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, FFI shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include:
  - Is the property useful for the organization’s purposes?
  - Is the property readily marketable?
  - Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property?
  - Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property?
  - Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

- **Donations to the FFI Museum & Learning Center (Museum).** From time to time interested parties want to give items that will become part of the permanent collection of the Museum. Items donated to the Museum may include items that preserve the history of the sport, the
history of FFI, first edition books, art, fly plates, antique fishing gear, etc. The Museum Committee will evaluate the item in relation to the current inventory to determine if it will add value and additional dimension to the collection that are not represented. The Museum Committee will make a recommendation to the Executive Committee to accept or decline the gift accordingly.

Procedure for Accepting Gifts Needing Review

- Gifts may be recommended for acceptance from the following:
  - FFI Staff
  - President and CEO of FFI
  - Board of Director Member
  - Board of Director Committees

- Upon receiving the information, the staff of FFI will secure the proper paperwork from the donor, describing the gift and all information about the gift in order for the recommending person or Committee to evaluate and forward the recommendation to the Executive Committee.

- During the process, the Executive Committee may request an evaluation from another Board Committee or subject matter expert, i.e. financial concerns may be referred to the Finance Committee for evaluation or consideration of impacts to the financial health of the organization or a subject matter expert outside FFI needs to be consulted to evaluate or confirm the value of the item.

- Upon decision from the Executive Committee, either the recommending person, Committee Chair or the staff, will notify the donor in writing.
  - If the Executive Committee approves acceptance, the staff will arrange for the item(s) to be secured from the donor.
  - If Executive Committee denies acceptance, the staff will thank the potential donor and provide other ways to donate the item elsewhere.

Accounting Procedures

- **Tangible Personal Property.** This includes fly tying or rod building materials, fly fishing gear, magazines, books or other personal property. If the gift is accepted by the Executive Committee, the items may or may not be entered into the financial records. The deciding factor will be whether the items will be retained over a period of one (1) year. If the items will be retained longer than a 1-year period, the item(s) will be entered into the financial records. All items will be tracked appropriately.
• *Donations to the FFI Museum & Learning Center (Museum).* The museum assets are not currently on the financial records. New items will be documented; but will not be recorded in the financial records of the organization, until such time all assets in the museum are recorded on the financial records of the organization.