



BARTRAM'S GARDEN

CENTURIES OF SUSTAINING ROOM FOR ALL



Bartram's Garden is a 50-acre National Historic Landmark and free public park on the Tidal Schuylkill River in Southwest Philadelphia, welcoming more than 100,000 visitors each year.

MAKING A PLANNED GIFT

Bartram's Garden has been sustained for centuries by a community of devoted partners and friends. Your gift through your will or estate, retirement fund or life insurance plan, or other legacy vehicle will ensure the long-term sustainability and health of this vital public space. More details about the types of gifts that can be accepted are enclosed in the attached gift acceptance policy.

To include Bartram's Garden in your estate planning, please identify the John Bartram Association (EIN: 23-7393771) as the beneficiary.

COMMUNICATING YOUR INTENTIONS

We welcome but do not require details about your planned gift. All materials will be kept in strict confidence and referenced only at such time that your gift is fulfilled.

HONORING YOUR INTENTIONS

We recognize those who have provided for Bartram's Garden in their estate planning as members of the Franklinia Society. With your permission, upon receiving notification that you have included Bartram's Garden in your estate, we will include you in lists of the Franklinia Society's membership on our website and in select print materials.

A LANDSCAPE OF GROWTH

Bartram's Garden is cared for by the non-profit John Bartram Association, which has operated and sustained this legendary landscape in partnership with the City of Philadelphia since 1893. The Association invests more than \$3 million annually in the Garden's public programming and ongoing maintenance.

READY TO DIG IN?

For more information or to share your intentions about a planned gift, please contact
Director of Development
Caroline Winschel.

cwinschel@bartramsgarden.org
(215)729.5281 x104
5400 Lindbergh Blvd.
Philadelphia, PA 19143
bartramsgarden.org



BARTRAM'S GARDEN

JOHN BARTRAM ASSOCIATION GIFT ACCEPTANCE POLICY

MISSION & VISION

Bartram's Garden is a 50-acre National Historic Landmark and free public park on the Tidal Schuylkill River in Southwest Philadelphia, operated by the John Bartram Association (JBA) in partnership with the City of Philadelphia Department of Parks and Recreation.

The mission of JBA is to create equitable relationships among people and nature through immersive, community-driven experiences that activate the Bartram legacy, Garden, and House, on land and on the Schuylkill River, in Southwest Philadelphia.

Bartram's Garden is a place and an aspirational vision for the future, where:

- Public spaces are centers of welcome, respite, and celebration.
- Nature and the environment are accessible and inviting to everyone.
- People decide what happens in their own communities.
- Historic places seek to repair our fraught legacies.

In 2017, JBA adopted River Garden Vision 2025, an ambitious strategic and master site plan that establishes five priorities for a sustainable future:

HORTICULTURE: Carrying on our botanical heritage, leading the way in the propagation of the Bartram plant collection, and reestablishing healthy land and river ecosystems to showcase best practices in conservation and watershed management.

HISTORY: Balancing preservation with access, preserving and protecting our historic and natural resources to the highest level of stewardship, while demonstrating the relevance of the Bartram legacy in a 21st-century urban riverfront community.

COMMUNITY & EDUCATION: Engaging and empowering our stakeholders through site-based educational programs and personal experiences that draw inspiration from the Bartram traditions of curiosity, natural wonder, and self-learning.

AGRICULTURE & FOOD SOVEREIGNTY: Foster cultural exchange in our neighborhood using our roots in farming to explore food culture, deepen our community's relationship with the land, their food, and each other, providing an inclusive and welcoming place for people to develop tools for self-reliance through food sovereignty.

ENDURING SUSTAINABILITY: Sharing a love of nature with generations to come by building capacity and leadership through collaboration, innovation, and the advancement of our vision as a premier urban river garden.

A NATIONAL HISTORIC LANDMARK HOUSE & GARDEN

John Bartram Association, 54th St. & Lindbergh Blvd., Philadelphia, PA 19143 T: (215) 729.5281 F: (215) 729.1047

BARTRAMSGARDEN.ORG

PURPOSE OF POLICY

The JBA Board of Directors (the Board), staff, and volunteers solicit current and deferred gifts from individuals, businesses, foundations, and public sources to secure the organization's future growth and fulfill its mission. This policy provides guidance as to the type of gifts that can be accepted without review, those that require review and approval by the Executive Committee, and those that JBA is not in a position to accept. It also provides guidance as to how gifts should be administered and handled. This policy applies to all gifts received by JBA for any of its programs or services.

AUTHORITY TO ACCEPT GIFTS

JBA's Board shall accept gifts that conform to this policy. All JBA Board members and staff shall follow the standards set forth in this policy. As provided in this policy, certain types of gifts must be reviewed and approved per the processes described herein prior to acceptance.

Gifts of all types, as well as inquiries about gifts requiring review, may be directed to the Executive Director or to the development staff at the JBA administrative office at 5400 Lindbergh Boulevard, Philadelphia, PA 19143.

In no event should a gift for the benefit of JBA be made personally to an employee, agent, or volunteer for the organization.

GUIDANCE FOR DONORS

JBA urges prospective donors to consult with personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences.

DEFINITION OF TERMS

Gifts to JBA may come in a variety of forms, including cash, securities, products and services, real property, and tangible personal property. Gifts may be **current** or **deferred**. The most common types of deferred gifts are bequests, beneficiary designations of retirement funds and life insurance policies, charitable remainder trusts, annuity trusts and multi-year-pledges. Gifts received by JBA may be **unrestricted** as to purpose or use, or they may be **restricted** for a particular program or activity to which the funds or resources must be directed. In addition, a gift may be currently expendable or the donor may require it to be held as part of an **endowment**, meaning the gift is to be held in perpetuity or for another period of time with only a portion of the gift or its growth/investment earnings being currently expendable. In all cases, a gift is an irrevocable transfer of money or property to JBA.

TYPES OF GIFTS

- A. The following types of gifts may generally be accepted without review:
 1. Cash;
 2. Marketable securities;
 3. Bequests;
 4. Life insurance beneficiary designations;
 5. Retirement plan beneficiary designations;
 6. Charitable remainder trusts; and
 7. Charitable lead trusts.

In the event of an unrestricted or undesignated gift in excess of \$50,000, including bequests and other gifts not governed by an existing gift agreement, the funds shall be deposited in the Board-designated endowment fund, from which they may be applied towards a current endowment, capital, or operating initiative at the discretion of the Board. All unrestricted or undesignated gifts below that amount will be applied at the Executive Director's discretion.

B. Certain forms of gifts or donated properties must be reviewed prior to acceptance. Gifts of these types, and others deemed by the Executive Director or by the Finance & Resource Development Committee to merit review, shall be considered by the Finance & Resource Development Committee, which will issue a recommendation to the Executive Committee. The Executive Committee may determine how to proceed with the gift or may seek additional review from the Board or from professional counsel.

Examples of gifts subject to prior review include but are not limited to the following:

8. Charitable gift annuities;
9. Tangible personal property;
10. Real estate;
11. Remainder interests in property;
12. Oil, gas, and mineral interests;
13. Bargain sales;
14. Life insurance; and
15. Closely held securities.

Conditions on specific types of gifts shall include the following:

1. CASH: Cash is acceptable in any form, including cash, check, money order, wire transfer, or credit card. Checks shall be made payable to the John Bartram Association or to Bartram's Garden..

2. MARKETABLE SECURITIES: Publicly traded securities may be transferred to an account maintained at one or more brokerage firms or delivered physically with the transferor's signature or stock power attached.

In some cases the transfer of marketable securities may be restricted by law; in such instance the final determination on the acceptance of the restricted securities shall be made by the Board.

3. BEQUESTS: Donors and supporters of JBA are encouraged to make bequests to the organization under their wills and trusts. Such bequests will not be recorded as gifts to JBA until such time as the gift becomes irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

Wills and trusts should be prepared by the donor's counsel, though JBA may provide sample language for beneficiary designations upon request.

4. LIFE INSURANCE BENEFICIARY DESIGNATIONS: Donors and supporters of JBA are encouraged to name the organization as the beneficiary under life insurance policies. Such designations will not be recorded as gifts to JBA until such time as the gift becomes irrevocable. When the gift is irrevocable,

but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

5. RETIREMENT PLAN BENEFICIARY DESIGNATIONS: Donors and supporters of JBA are encouraged to name the organization as the beneficiary under retirement plans. Such designations will not be recorded as gifts to JBA until such time as the gift becomes irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

6. CHARITABLE REMAINDER TRUSTS: JBA may accept designation as remainder beneficiary of the charitable remainder trust. JBA shall not accept appointment as Trustee of a charitable remainder trust.

7. CHARITABLE LEAD TRUSTS: JBA may accept a designation as income beneficiary of a charitable lead trust. JBA shall not accept an appointment as Trustee of a charitable lead trust.

8. CHARITABLE GIFT ANNUITIES: JBA may offer charitable gift annuities through accounts at one or more financial management firms. The minimum gift for funding is \$10,000. The minimum age for life income beneficiaries of a gift annuity shall be 55. When a deferred gift annuity is offered, the minimum age for life income beneficiaries shall be 45. No more than two life income beneficiaries will be permitted for any gift annuity.

Funds contributed in exchange for a gift annuity shall be set aside and invested during the term of the annuity payments. Once those payments have terminated, the funds representing the remaining principal contributed in exchange for the gift annuity shall be transferred to JBA's general endowment funds or to such specific fund as designated by the donor.

Annuity payments may be made on a quarterly, semi-annual, or annual schedule or per the terms of the management firm.

Prior to acceptance of funds or property contributed in exchanged for a charitable gift annuity, JBA may also seek legal review of the gift in addition to the internal review specified above.

JBA shall comply with IRS requirements, as in effect at the time of the gift, to ensure that the annuity payments to not result in unrelated business taxable income to JBA.

JBA will not accept real estate, tangible personal property, or any other illiquid asset in exchange for current charitable gift annuities. JBA may accept real estate, tangible personal property, or other illiquid assets in exchange for deferred gift annuities if there is at least a five-year period before the commencement of the annuity payment date and if the value of the property is reasonably certain.

9. TANGIBLE PERSONAL PROPERTY: All gifts of tangible personal property shall be examined in light of the following criteria:

- Does the property fulfill the mission of the Association?
- Is the property marketable?
- Are there any undue restrictions on the use, display, or sale of the property?

- Are there any carrying costs for the property?
- If the property is considered to be an artifact of historic or archival value, does it meet the criteria determined by JBA's Accession Policy?

10. REAL ESTATE: Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest. Prior to acceptance of real estate, and in addition to the internal review specified above, JBA shall require an initial environmental review of the property to ensure that the property has no environmental damage. In the event that the initial inspection reveals a potential problem, JBA shall retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall generally be an expense of the donor.

When appropriate, a title binder shall be obtained by JBA prior to the acceptance of the real property gift. The cost of this title binder shall generally be an expense of the donor.

Prior to acceptance of the real property, the gift may be reviewed by JBA's legal counsel in addition to the internal review specified above. Criteria for acceptance of the property shall include:

- Is the property useful for the purposes of JBA?
- Is the property marketable?
- Are there any restrictions, reservations, easements, or other limitations associated with the property?
- Are there carrying costs, which may include insurance, property taxes, mortgages, or notes, etc., associated with the property?
- Does the environmental audit reflect that the property is not damaged?

11. REMAINDER INTERESTS IN PROPERTY: JBA may accept a remainder interest in a personal residence, farm, or vacation property subject to the provisions above on gifts of real estate. The donor or other occupants may continue to occupy the real property for the duration of the stated life. At the death of the donor, JBA may use the property or reduce it to cash. When JBA receives a gift of a remainder interest, expenses for maintenance, real estate taxes, and any property indebtedness are to be paid by the donor or primary beneficiary.

12. OIL, GAS, & MINERAL INTERESTS: JBA may accept oil and gas property interests. Prior to acceptance of an oil and gas interest, the gift may be reviewed by JBA's legal counsel in addition to the internal review specified above. Criteria for acceptance of the property shall include:

- Gifts of surface rights should have a value of \$20,000 or greater;
- Gifts of oil, gas, and mineral interests should generate at least \$3,000 per year in royalties or other income (as determined by the average of the three years prior to the gift);
- The property should not have extended liabilities or other considerations that make receipt of the gift inappropriate;
- A working interest may be accepted only when there is a plan to minimize potential liability and tax consequences;
- The property should undergo an environmental review to ensure that JBA has no current or potential exposure to environmental liability; and

- The financial opportunities of the property should be considered against the long-term ethical and environmental impacts of profiting from extractive industries.

13. BARGAIN SALES: JBA may enter into a bargain sale arrangement. Factors used in determining the appropriateness of the transaction include:

- JBA must obtain an independent appraisal substantiating the value of the property;
- If JBA assumes debt with the property, the debt ratio must be less than 50% of the appraised market value;
- JBA must determine that it will use the property, or that there is a market for the sale of the property allowing sale within 12 months or receipt; and
- JBA must calculate the costs to safeguard, insure, and expense the property (including property tax, if applicable) during the holding period.

14. LIFE INSURANCE: JBA must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. Such a gift shall be valued at its interpolated terminal reserve value, or cash surrender value, upon receipt. If the donor contributes future premium payments, JBA shall include the entire amount of the additional premium payment as a gift in the year that it is made.

If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, JBA may:

- Continue to pay the premium;
- Convert the policy to paid-up insurance; or
- Surrender the policy for its current cash value.

15. CLOSELY HELD SECURITIES: Closely held securities, including debt and equity positions in non-publicly traded companies, may be accepted as gifts to JBA. Such gifts must be reviewed prior to acceptance, however, to determine that:

- There are no restrictions on the security that would prevent JBA from ultimately converting the securities to cash;
- The securities are marketable; and
- The securities will not generate any undesirable tax consequences for JBA.

In addition to the internal review specified above, JBA may seek review and advice from an outside professional before making a final determination.

ACKNOWLEDGING & REPORTING GIFTS

JBA shall comply with IRS reporting and substantiation requirements governing all types of gifts. Additionally, the Executive Director shall make reasonable efforts to comply with IRS requirements governing specific types of gifts so that the donor will be entitled to a charitable deduction for the gift. JBA will issue acknowledgments for all gifts in a timely fashion and will follow the following guidelines:

- For **cash gifts**, acknowledgment will include the amount of the gift; the date of receipt; if no goods or services were provided by JBA to the donor in exchange for the gift, a statement to that effect; and if goods or services were provided by JBA, a good faith estimate of the value of such goods or services.
- For **non-cash gifts**, acknowledgment will include a description of the gift property (but not an indication as to its value); the date of receipt; if no goods or services were provided by JBA to the donor in exchange for the gift, a statement to that effect; and if goods or services were provided by JBA, a good faith estimate of the value of such goods or services.
- For **quid pro quo gifts of cash or property** over \$75 in value, which are payments or transfers that are part charitable contribution, part payment for goods or services, acknowledgment will follow the appropriate format listed above and also will include (i) a statement that the amount of the contribution that is deductible for federal tax purposes is limited to the excess amount of the contribution over the value of the goods or services provided by the organization; and (ii) a good faith estimate of such goods or services.

Suitable recognition for major gifts, including naming opportunities, will be given to donors at the discretion of the Board, subject to relevant guidelines.

For reporting purposes, JBA will follow the following guidelines:

- As JBA does not indicate gift value for non-cash gift acknowledgment purposes, **valuation of non-cash gifts** for internal bookkeeping purposes only will occur as of the date the donor relinquished control of the asset to the organization. The amount reported on JBA's books should be arrived at without regard to the donor's personal estimation of the gift's value, the worth and date of the gift reported by the donor to the IRS, or the value placed on it by the IRS in reference to the individual's personal tax liability.
- The **gift's date** will be defined as the date the donor irrevocably relinquished control of the property to JBA.
- **Appraisals** of property are the responsibility of the donor.
- **IRS filings** must be made with respect to certain non-cash gifts. The Board will make all such filings within the specified time frame. Specifically, if a donor makes a gift of property (other than certain publicly traded securities) valued at more than \$5,000, JBA must acknowledge that gift (but not indicate agreement as to the value of the gift claimed by the donor) on IRS Form 8283, which the donor is responsible for preparing and filing. If JBA disposes of such property within three years of receipt, the Board is responsible for preparing and filing IRS Form 8282. Special filing requirements also apply for gifts of intellectual property that produce income during any given year (see Form 8899) and gifts motor vehicles, boats, and airplanes valued at more than \$500 (see Form 1098-C).

STANDARD OF CONDUCT & RESTRICTIONS ON GIFTS

JBA holds itself to a high standard of ethical conduct and will abide by its conflicts of interest policy in accepting any gift. JBA will not accept gifts, enter into business relationships, or accept support that will compromise its public image, inhibit its commitment to its mission, or involve unlawful discrimination based on race, religion, gender, sexual orientation, gender expression, age, national origin, ability, or citizenship status.

JBA may accept unrestricted gifts and gifts for specific programs and purposes, provided that such gifts are not inconsistent with the organization's mission, purposes, and priorities. JBA may refuse to accept gifts that it deems too restrictive in purpose. Gifts that are too restrictive are those that a) violate the terms of JBA's bylaws, b) that would result in JBA losing its status as an IRS 501(c)(3) not-for-profit organization, c) that may be too difficult or expensive to administer in relation to their value, d) are for purposes outside JBA's mission, e) contain a condition that requires any action on the part of the organization that is unacceptable to administration, f) contain a condition that the proceeds will be spent by the organization for the personal benefit of a named individual or individuals, g) require the organization and its administration to employ a specified person now or at a future date, h) inhibit the organization from seeking gifts from other donors, or i) expose the organization to adverse publicity, litigation, or other liabilities. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the internal review specified above.

USE OF LEGAL COUNSEL

JBA may seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel may be recommended for:

- Closely held stock transfers that are subject to restrictions or buy-sell agreements;
- Documents naming JBA as Trustee;
- Gifts involving contracts, such as bargain sales, charitable gift annuities, or other documents requiring JBA to assume an obligation;
- Transactions with the potential to create conflicts of interest; and
- Other instances in which the use of counsel is deemed appropriate by the Executive Committee or the Executive Director.

CHANGES TO GIFT ACCEPTANCE POLICIES

These policies and guidelines have been reviewed and accepted by the Executive Committee. The Executive Committee must approve any changes to or deviations from these policies and guidelines. Executive Committee will review this document annually.

Approved on the 1st day of July 2019.



Elizabeth Bressi-Stoppe
President

John Bartram Association Board of Directors