

Sedona International Film Festival Gift Acceptance Policy Addendum

- **Planned Gifts:**

Named funds may be established with an endowment gift of \$100,000 or more.

Donor designated funds are specific purpose permanent endowment funds i.e. scholarship, artistic focus.

The SIFF Board of Directors will direct all unrestricted gifts received as a result of planned giving to the permanent endowment fund in accordance with the Windfall Policy.

- **Distributions**

The SIFF Board of Directors, in keeping with the organization's Investment and Spending Policy, will allocate annual distributions from the endowment fund.

- **Acceptance of Gifts**

The SIFF Board of Directors has authorized the Executive Director to accept gifts of cash, marketable securities and tangible personal property consistent with the purpose and mission of the organization.

Gifts requiring review and approval of the Board of Directors (or its authorized Committee) include: Gifts that have purposes that fall outside the purposes and bylaws of the organization, life insurance policy ownership, closely held securities, real estate. The organization shall seek legal and/or other professional counsel in all matters pertaining to unusual gifts.

- **Disposition of Gifts**

It is the policy of SIFF to convert gifts to cash and reinvest that cash according to the organization's Investment and Spending Policy.

- **SIFF Red Carpet Society**

The SIFF Legacy Society (The Red Carpet Society) is composed of individuals who have made plans to leave a gift to the organization through their estate plans. Every planned gift donor is eligible to become a member of the Society. Members of the Society will be honored as appropriate and listed in the festival booklet.

Approved April 29, 2016