



**Our Mission:** The nonprofit Lake Erie Nature & Science Center educates and inspires each of us to understand, appreciate and take responsibility for our natural world.

501(c)(3) nonprofit organization  
Tax ID #34-0845030

## Gift Acceptance Policy

1. Lake Erie Nature & Science Center (the "Center") is a nonprofit organization. The Center solicits and accepts gifts from individuals, partnerships, corporations, foundations, government agencies or other entities (the "Donor") in furtherance of the Center's mission. Gifts to the Center are welcomed and encouraged and will be directed according to this Gift Acceptance Policy (the "Policy"). The Center will acknowledge gifts in a reasonable time frame, administer the gift as agreed upon between the Donor and the Center, and report to the Donor about use of donated funds or property. The Center encourages unrestricted gifts which help meet the greatest needs of its mission. The Center's Board of Directors (the "Board") reserves the right to review and either accept or decline any gift for any reason.
2. Accepted Gift Types
  - a. *Cash* – Cash gifts are acceptable in any form including check, money order, credit card, or online. Checks should be made payable to "Lake Erie Nature & Science Center." Donors may make online gifts through the Center's website ([www.lensc.org/support/donations](http://www.lensc.org/support/donations)).
  - b. *Securities* – The Donor may contribute gifts of securities electronically. Such gifts will be sold by the Center as soon as practicable after receipt. To the extent information is publicly available, the donor will receive an acknowledgement stating the average of the high and low value of the security on the date of transfer, and the number of shares and type of stock. All such gifts represented by a certificate or other instrument must be separate from any other shares or other interests and unencumbered.
  - c. *Deferred gifts* – The Center accepts deferred gifts through bequests, or as a beneficiary of the Donor's life insurance policy, living trust, or retirement account. The Center can provide preferred language for bequests. The Center urges donors to use professional legal counsel to make deferred gifts to the Center through a will or other legal instrument. Deferred gifts are directed to the Center's endowment fund. The Center requests that the Donor complete and submit the Center's Deferred Gift Intent Form.
  - d. *Pledges* – The Center accepts written pledges for gifts. Pledges for operating programs (such as general support, annual fund, benefit fundraising event) are due within 12 months from the date of the pledge. Pledges for long-term projects (e.g. capital projects) may have a payment term up to three (3) years or as agreed to between the Center and the Donor. Pledge payments and reminders are prepared on a quarterly basis unless otherwise requested by the donor. Notice of a pledge may be directed to the Executive Director.



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- e. *In kind gifts of goods or services* – Gifts of goods or services are accepted if requested by the Center, or with approval by the Executive Director or the Board. Examples include goods and supplies to support animal care and treatment; professional services including legal, accounting and veterinary; or other property useful in the operation of the Center and its facilities. The Center reserves the right to determine the best use of donated goods, which may include sale or other disposition.
- f. *Other property* – The acceptance of other types of property, including but not limited to real estate – including oil, gas and mineral rights –; business interests; intellectual property rights; and other intangible assets or rights, will be determined on a case-by-case basis by the Center and its legal counsel.

### 3. Appraisals for Donated Goods, Services, or Personal Property

The Center will not be responsible for obtaining an appraisal for donated property. Donors seeking valuations of donated property for tax or other financial purposes are encouraged to obtain an appraisal from a qualified appraiser.

### 4. Restrictions on Gifts

All accepted gifts are considered unrestricted unless otherwise specified in writing and agreed to by the Donor and the Center. Unrestricted gifts support essential functions to the Center and its programming and include general donations, donations to the annual fund, memorial or honorary donations, and ticket prices and other amounts paid in connection with fundraising events and other events hosted or sponsored by the Center. The Center may direct unrestricted gifts to pay capital expenses or to support the endowment.

The Donor may restrict gifts for a specific program, use or purpose if mutually agreed to by the Donor and the Center. Restricted gifts that are solicited by Center will be subject to any additional terms set forth in a written solicitation. Donor-initiated restrictions on gifts must be documented and will be accepted according to this Policy or otherwise with approval by the Board. The Center may decline restricted gifts at its discretion.

### 5. Acknowledgement

The Center acknowledges all accepted gifts in writing in a reasonable time frame. Outright gifts are recognized at their face value. Irrevocable deferred gifts are recognized at their present value. In kind gifts are recognized by description of the goods or services donated.

### 6. Naming Opportunities

The Center may provide opportunities for a Donor's gift to be recognized by the naming of a fund, display, equipment or exhibit. The Center regularly updates naming opportunities as

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needed. The terms and conditions of a naming opportunity are agreed to through a written agreement between the Donor and the Center.

Donors are urged to seek counsel on legal, tax, estate and financial matters. The Center's Board of Directors, Executive Director, and staff must uphold the mission of the organization and must ensure that no individual benefits at the expense of the Center, its tax-exempt status or its mission, and must comply with all local, state and federal laws.

This Policy is subject to revision by the Board of Directors at any time. Please address any questions to the Executive Director at [catherinet@lensc.org](mailto:catherinet@lensc.org) or (440) 871-2900.

Approved by the Board of Directors February 3, 2025.