

**Public Media Connect**  
**Greater Cincinnati Television Educational Foundation, dba CET**  
**& Greater Dayton Public Television, dba Think<sup>TV</sup>**  
**Gift Acceptance Policies & Guidelines**

The Greater Cincinnati Television Educational Foundation, dba CET, and Greater Dayton Public Television, dba Think<sup>TV</sup>, both not-for-profit organizations organized under the laws of the State of Ohio, encourages the solicitation and acceptance of gifts for purposes that will help to further and fulfill its mission. On July 1, 2009, Public Media Connect, a regional “holding company” was established by CET and Think<sup>TV</sup>. The following policies and guidelines govern acceptance of planned gifts from individuals and families in support of Public Media Connect, CET and Think<sup>TV</sup>.

Staff members are available to meet with any prospective donors(s) and his/her financial advisor to discuss areas of interest.

The mission of Public Media Connect:

*The mission of Public Media Connect and its local non-profit organizations, CET and Think<sup>TV</sup>, is to strengthen the communities we serve through programs and services that inspire and inform, educate and engage, fostering citizenship and culture, the joy of learning and the power of diverse perspectives.*

***I. Purpose of Policies and Guidelines***

These policies apply to the solicitation of planned gifts from individuals and families to secure the future growth and mission of Public Media Connect. And further, these policies and guidelines govern the acceptance of gifts by Public Media Connect and provide guidance to prospective donors and their advisors when making planned gifts to Public Media Connect.

***II. Use of Legal Counsel***

Prospective donors shall be advised to consult with counsel of their choice in all matters related to planned gift instruments such as drafting of wills, trusts, agreements, contracts or other. They shall be advised to consult with their attorney or accountant on matters related to the tax implications and estate planning aspects of gift arrangements.

Public Media Connect shall seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- a. Closely held stock transfers
- b. Gifts involving contracts, such as bargain sales or other documents requiring Public Media Connect to assume an obligation
- c. Gifts of real estate (Public Media Connect will have a plan for how to accept and sell gifts of real estate)
- d. Transactions with potential conflict of interest that may invoke IRS sanctions

***III. Types of Planned Gifts Offered***

**a. Bequests**

Public Media Connect will accept unrestricted and restricted bequests from the wills and trusts of individuals, provided that the terms of any bequest fit within Public Media Connect’s mission. Public Media Connect Management with any needed assistance from the Finance & Audit Committee reserves the right to disclaim any bequest within the time period mandated by Ohio state law.

Suggested language for a General or a Specific Bequest to CET [or Think<sup>TV</sup>] is: “I bequeath a \_\_\_% or the sum of \$ \_\_\_\_\_ or specific asset to the Greater Cincinnati Television Educational Foundation, 1223 Central Parkway, Cincinnati, OH 45214 [or for Think<sup>TV</sup>: “to Greater Dayton Public Television, 110 S. Jefferson Street, Dayton, OH 45402”], to be used as its governing body shall determine.”

Suggested Language for a Residual Bequest to CET [or Think<sup>TV</sup>] is:

**Language in a Will:** “I devise and bequeath all (or a %) of the rest, residue, and remainder of my estate, of whatsoever nature and kind and wheresoever situate, to the Greater Cincinnati Television Educational Foundation, 1223 Central Parkway, Cincinnati, OH 45214 [or for Think<sup>TV</sup>: “to Greater Dayton Public Television, 110 S. Jefferson Street, Dayton, OH 45402”], to be used as its governing body shall determine.”

**Language in a Trust:** “Grantor directs the Trustee to distribute, outright and free of trust, all (or a %) of the remaining trust estate of the Trust to the Greater Cincinnati Television Educational Foundation, 1223 Central Parkway, Cincinnati, OH 45214 [or for Think<sup>TV</sup>: “to Greater Dayton Public Television, 110 S. Jefferson Street, Dayton, OH 45402”], to be used as its governing body shall determine.”

Bequests of \$10,000 or more can be restricted to a specific program or activity based on the donor choice.

#### **b. Charitable Gift Annuities**

Public Media Connect is authorized to enter into charitable gift annuities, immediate, deferred, flexible and other types, and will determine whether to support the contract and program in-house or with an outside collaborating partner authorized to support and manage such a program. Public Media Connect Management with any needed assistance from the Finance & Audit Committee will adhere to the recommended rates for charitable gift annuities as set by the American Council of Gift Annuities, but reserves the right to negotiate payouts with donors and their advisors.

Public Media Connect reserves the right not to accept annuity contracts for less than \$10,000, for more than two lives, or for annuitants under 70 years of age when annuity payments begin. (Both lives must be more than 70 years of age.)

#### **c. Charitable Remainder Trusts**

Public Media Connect shall not serve as trustee of any trusts, charitable or otherwise.

#### **d. Life Insurance**

Public Media Connect may accept either ownership of or beneficial interest in a life insurance policy on the life of an individual. Public Media Connect’s practice is not to make premium payments on any policies that either - it owns unless such payments are contributed, and will request that the donor make all required premium payments. Public Media Connect may use contributions by an insured individual to make any required premium payments on a policy which Public Media Connect owns.

If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, Public Media Connect upon the recommendation of Public Media Connect Management, with any needed assistance from the Finance & Audit Committee of the Board of Trustees, may continue to pay the premiums, convert the policy to paid up insurance, or surrender the policy for its current cash value.

#### ***IV. 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, Public Media Connect shall require an initial environmental review which may include a phase I study of the property, which would be at the expense of the donor, to ensure that the property has no environmental liability issues. In the event that the initial inspection reveals a potential problem, Public Media Connect 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.

Independent appraisals by a qualified appraiser must be obtained for all potential gifts of real estate valued at greater than \$5,000 prior to acceptance, which appraisal shall generally be an expense of the donor.

When appropriate, a title insurance binder shall be obtained by Public Media Connect 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 by Public Media Connect, the gift shall be reviewed by Public Media Connect Management with any needed assistance from the Finance & Audit Committee and by its legal counsel, if necessary deemed by PMC Management. Criteria for acceptance of the property shall include:

- Is the property useful for the purposes of Public Media Connect?
- 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?

The general practice of Public Media Connect is to liquidate real estate and use sale proceeds in furtherance of its charitable mission, unless it is determined that the real estate has present or future use for Public Media Connect.

#### ***V. Remainder Interests In Property***

Public Media Connect will accept a remainder interest in a personal residence, farm, or vacation property subject to the provisions of the policy on real estate, listed in the Public Media Connect Real Estate policy included herein. The donor or other occupants may continue to occupy the real property for the duration of the stated life or lives. At the end of the life interest(s), Public Media Connect may use the property or reduce it to cash. Where Public Media Connect 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 other holder of life interest.

## ***VI. Investment of Funds***

Funds received in exchange for a charitable gift annuity shall be managed under the jurisdiction of the Public Media Connect Management with any needed assistance from the Public Media Connect Finance & Audit Committee of the Board of Trustees. Investment practices shall comply with guidelines established and approved by the Public Media Connect Board of Trustees. Public Media Connect Management relies on an Investment Manager/Banker to help manage Public Media Connect's funds.

## ***VII. Use of Funds***

The Public Media Connect Management and Board of Trustees shall use contributed funds in the manner designated by the donor so long as such use is in compliance with applicable state and federal laws and Treasury regulations, and ethically acceptable to the Finance & Audit Committee or Marketing & Development Committee, with any needed assistance from the Board of Trustees.

## ***VIII. Acceptance of Gifts***

Proposed gifts other than cash or freely tradable securities (including restricted securities, real estate, interests in real property, artwork, collectibles, insurance policies, closely or privately held securities, corporate assets) will be evaluated by staff and Management Staff may ask for final approval by the Board of Trustees for acceptance as offered, acceptance subject to conditions, or refusal.

Gifts of real estate, interests in real estate, or use of real estate in any form which involve Public Media Connect in any capacity, are subject to the "Public Media Connect Real Estate Policy" included herein.

## ***IX. Influence***

Representatives of Public Media Connect shall exercise extreme caution to avoid pressure, persuasion or undue influence when the representative is to inform, counsel and assist the donor in gift planning concerns, including the exercise of prudent consideration of the donor's personal interests as well as charitable objectives.

All personnel employed by Public Media Connect who contact prospective donors about planned gifts shall be paid a salary or fixed wage, but shall not receive commissions that could give such personnel a direct beneficial interest in any arrangement. Public Media Connect shall not pay any person participating in the solicitation of any gift, any portion, percentage, finder's fee or share of the gift.

## ***X. Confidential information***

We will endeavor to keep all information concerning planned giving donors including names and addresses, names of beneficiaries, nature and worth of estates, amounts of provisions, etc. kept confidential by PMC and its personnel unless the donor grants permission to use selective information for purposes of referral, testimonial or example at the discretion of authorized personnel.

## ***XI. Authorization for negotiation***

The following personnel are authorized to negotiate on behalf of Public Media Connect with any donor in respect to gift annuities, trusts, life income agreements and other formal planned gift arrangements that follow the format described in these policies:

David Fogarty, President & CEO  
Jack Dominic, Executive Vice President & Station Manager  
Kitty Lensman, Executive Vice President & Station Manager

Sue Ellen Stuebing, Chief Fundraising Officer  
Suzanne O'Brien, Chief Financial Officer

All charitable gift annuity contracts, gift agreements, and other formal planned gift instruments shall be reviewed by Senior Management and they will decide if Legal Counsel is needed.

Any real estate or interests in real property or hard-to-value assets exchanged for an agreement of any kind must be approved by the Public Media Connect Management with needed assistance from the Finance & Audit Committee and/or the Board of Trustees.

Any agreements that involve a legal obligation on the part of Public Media Connect or their agents which do not follow the forms described in these policies or are special agreements of any kind will require the approval of the Finance & Audit Committee of the Board of Trustees.

***XII. PMC Responsibility for Filing Form 8282 with the Internal Revenue Service upon Disposition of Charitable Deduction Property***

PMC is responsible for filing with the Internal Revenue Service Form 8282 upon sale, exchange or disposition (with or without consideration) of charitable deduction property within three years after the original donee received the property if the value of the property exceeds \$5,000. PMC must file this form within 125 days of the date of sale exchange or disposition of the item. We will cooperate with donor to sign Internal Revenue Form 8283 if applicable.

***XIII. Changes to Gift Acceptance Policies***

These policies and guidelines have been accepted by the Board of Trustees. The Finance & Audit Committee must approve any changes to or deviations from these policies.

Approved on the 17<sup>th</sup> day of June, 2010.

  
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Bryan Dunn, Chairman, Public Media Connect Board of Trustees