

Lawrence will seek the advice of its own legal counsel as appropriate and necessary prior to accepting gifts of a complex nature. Lawrence will observe all legal requirements governing the acceptance and administration of charitable gifts, including the filing of all necessary documentation upon the receipt and/or disposition of a gift.

Lawrence may incur and pay reasonable fees for legal or other professional services rendered to the institution in direct connection with the acceptance, administration, and/or stewardship of a gift. Lawrence cannot pay fees for legal or other professional services rendered to the donor, including but not limited to fees for tax, legal, financial, or appraisal services.

Lawrence will acknowledge all gifts in guidelines, and in an appropriate manner that respects and honors each donor and his, her, or its wishes regarding publicity or anonymity. However, Lawrence requires donors making contributions of \$5,000 or more to identify themselves when making a commitment to the University.

In accepting a commitment, Lawrence also accepts responsibility to the donor for stewardship. This includes administering the gift properly, providing the donor with financial information about the gift, and reports to the donor about the use of gifted assets, all as deemed appropriate by Lawrence University.

III. GENERAL PROCEDURES

Lawrence's Vice President for Alumni and Development shall be responsible for evaluating any donation subject to a donor restriction prior to acceptance. Lawrence's Vice President for Alumni and Development shall also be responsible for evaluating proposed gifts of tangible personal property valued at \$100,000 or more, as well as certain gifts regardless of size as noted in section V (Gifts Needing Review). These select gifts shall be brought to the attention of the Vice President for Alumni and Development by the staff member(s) responsible for the proposed gift. Upon review of all necessary and appropriate information about the proposed gift, the Vice President for Alumni and Development, in consultation with members of the Lawrence Board of Trustees, Lawrence administration and staff, and/or independent professionals as may be necessary or appropriate or as otherwise required by this policy, shall determine whether the gift should be accepted or declined as proposed, or whether further investigation and/or negotiation is warranted. All such decisions shall be documented and shall be shared promptly with the responsible staff member. Gifts of cash, most readily marketable publicly traded securities, distributions from Donor Advised Funds, and bequest or charitable trust beneficiary designations do not require review from the Vice President for Alumni and Development prior to acceptance.

will not be approved if the securities are likely to generate unfavorable tax or financial consequences (including a likely inability to convert the securities to cash within a reasonable timeframe) for Lawrence. Unless, in its sole discretion, Lawrence determines otherwise, accepted gifts of closely held securities will be sold as quickly as possible upon receipt.

B. Real estate. Lawrence will follow the

D. Life Insurance Policies

marketability and/or carrying costs of the gift, and any legal, financial, or other risks related to the gift. Lawrence reserves the right to sell or otherwise dispose of the gifted asset upon or at any time after receipt.

VI. GIFT ACKNOWLEDGEMENT AND NAMING GUIDELINES

contributions to the welfare of the college and beyond, a proposal may be made for naming something in honor of that individual. No commitment for naming shall be made prior to approval of the proposed name. The President and Executive Committee of the Lawrence University Board of Trustees shall review and have the authority to approve or deny proposals for an honorific naming. The Lawrence University Board of Trustees shall be informed about the decision in advance of a public announcement.

- E. Removal or Refusal of a Name. In unusual or unforeseen circumstances, Lawrence reserves the right to remove a previously approved name or refuse the addition of a name. The President, in consultation with the Executive Committee of the Board of Trustees, will bring forth the recommendation for approval to the Board of Trustees. Examples of such situations include but are not limited to: a) the donor does not fulfill a commitment upon which the naming was approved; or b) continuation of the name may compromise the public trust or reputation of Lawrence. The university will continue to utilize the gift based on the funding agreement.
- F. Duration of naming. Recognition of a donor or honoree will remain associated with a space (e.g., a building, a room, or area in a facility) until such time as the space is relocated, substantially renovated or is no longer owned and used by the college. In the event that a named building, space or program is removed, substantially renovated or no longer exists, the university will make every effort to honor the intention and legacy of the donor.

VII. AMENDMENT

This policy may be amended from time to time for any reason. Such amendments shall be approved by the Development Committee of the Lawrence Board of Trustees, or any committee then acting in its stead, and shall be deemed to be incorporated by reference into this policy upon approval.

This Gift Acceptance Policy has been duly adopted by the Development Committee of the Lawrence Board of Trustees, on this twelfth day of May 2022.