

Osprey Wilds Gift Acceptance Policy

Purpose Statement

Osprey Wilds ELC (OW) solicits and accepts gifts from individuals, corporations, and foundations to advance the mission and secure the growth of OW. These policies and guidelines govern the acceptance of all gifts by OW and provide guidance to prospective donors and their advisors when making gifts.

Professional Counsel

Osprey Wilds does not provide legal counsel and urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences.

Osprey Wilds shall seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for, but not limited to:

1. Closely held stock transfers that are subject to restrictions or buy-sell agreements.
2. Documents naming Osprey Wilds as trustee or requiring OW to act in any fiduciary capacity.
3. Gifts requiring Osprey Wilds to assume financial or other obligations.
4. Transactions with potential conflicts of interest.
5. Gifts of property which may be subject to environmental or other regulatory restrictions.

Restricted Gifts

1. **Accepting Restricted Gifts.** Osprey Wilds will accept gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes, and priorities, or otherwise not in the best interest of the institution. All final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Board of Directors of OW, or by an entity entrusted by the board for this purpose.
2. **Documenting Restricted Gifts.** Osprey Wilds will recognize donor restrictions that are made verbally but strongly encourages that restriction directives be made in writing, including, but not limited to, letters, email, and texts. OW will include the purpose of all restricted gifts in an acknowledgement letter, which shall constitute additional documentation of the restricted gift and its purposes. A formal gift instrument shall be prepared and signed by the donor or their representative and a board-designated representative of OW for any restricted gift of \$50,000 or more, or from which distributions are to be made for more than five years. Osprey Wilds will also honor donor requests for formal gift instruments for restricted donations that do not meet those thresholds.
3. **Redirecting Restricted Funds.** If at a future time the Board of Directors determines that a change in circumstances has made impossible, impractical, or inadvisable the use of restricted fund distributions for the originally designated purpose, Osprey Wilds will make every effort to consult with the donor or their representatives regarding a change of use. If this is not possible or does not lead to a satisfactory outcome, OW will follow the guidelines of Minnesota law, including the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as adopted by Minnesota, and any relevant successor statutes.

Types of Gifts

1. Gifts Generally Accepted Without Review—cash, securities, bequests, beneficiary designations, and distributions from charitable gift annuities and trusts.
2. Gifts Accepted Subject to Prior Review. Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to—tangible personal property; real estate; life insurance; oil, gas, and mineral interests; bargain sales; cryptocurrency.
3. Cash. Cash gifts are acceptable in any form, including by check, money order, credit/debit card, or electronic funds transfer.
4. Securities
 - a. Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by Osprey Wilds' investment committee.
 - b. The Board of Directors shall determine whether to accept gifts of closely held securities or marketable securities that are restricted, for example, by applicable securities laws or the terms of the proposed gift. Their consideration will include, but not be limited to the following:
 - there are no restrictions on the security that would prevent Osprey Wilds from ultimately converting those assets to cash;
 - the security is marketable; and
 - the security will not generate any undesirable tax consequences for OW.
5. Bequests. Donors are encouraged to make bequests to Osprey Wilds through their wills and trusts. Such bequests will not be recorded as gifts to OW until such time as the gift is 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. Beneficiary Designations. Donors are encouraged to name Osprey Wilds as the beneficiary of life insurance policies, retirement plans, commercial annuities, and other financial accounts. Such designations will not be recorded as gifts to OW until such time as the gift is 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.
7. Charitable Gift Annuities and Trusts. Donors are encouraged to name Osprey Wilds as beneficiary of charitable gift annuities (CGAs), charitable remainder trusts (CRTs), and charitable lead trusts (CLTs). Osprey Wilds encourages donors to consult their own legal counsel and tax advisors to create these instruments. The Saint Paul & Minnesota Foundation is a trusted partner organization to which we will refer donors who ask for assistance with the creation of a CGA, CRT, or CLT. At the donor's request, Osprey Wilds will confer with the donor's advisors to assist in establishing the trust from

which it will ultimately benefit.

8. **Tangible Personal Property.** Osprey Wilds routinely accepts gifts of tangible personal property, also known as in-kind gifts. If a question arises regarding acceptance of an in-kind gift, the Board of Directors of Osprey Wilds, or a board-designated entity, may review and determine whether to accept such gifts, considering the following:
 - a. Does the property further the organization's mission?
 - b. Is the property marketable?
 - c. Are there any unacceptable restrictions imposed on the property?
 - d. Are there any carrying costs for the property for which the organization may be responsible?
 - e. Is the title/provenance of the property clear?

9. **Real Estate.** Acceptance of all gifts of real estate is subject to approval by the Board of Directors. Prior to acceptance of any gift of real estate other than a personal residence, an initial environmental review shall be conducted. In the event that the initial review reveals a potential problem, Osprey Wilds may retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall generally be an expense of the donor.
 - a. Criteria for acceptance of gifts of real estate include—
 - Is the property useful for Osprey Wild's purposes?
 - Is the property readily marketable?
 - Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property?
 - Are carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property?
 - Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?
 - b. **Remainder Interests.** Osprey Wilds will accept a remainder interest in a personal residence, farm, or vacation property subject to the provisions outlined above. The donor or other occupants may continue to occupy the real property for the duration of the stated life. Expenses for maintenance, real estate taxes, and any property indebtedness are to be paid by the donor or primary beneficiary.

10. **Other Gifts.** Other types of gifts may need approval by the Board of Directors prior to acceptance due to the special liabilities or challenges they may pose for Osprey Wilds. These include, but are not limited to—life insurance policies; oil, gas, and mineral rights; bargain sales; and cryptocurrency. Osprey Wilds has identified the Saint Paul & Minnesota Foundation (SPMF) as a trusted partner organization and may seek SPMF's counsel or advise donors to work through SPMF to structure and manage complex gifts such as these for Osprey Wilds' benefit.

Miscellaneous Provisions

1. **Securing appraisals and legal fees.** It will be the responsibility of the donor to secure (where required) an appraisal and independent legal counsel for all gifts made to OW.

2. **Valuation of gifts.** Osprey Wilds will record a gift received at its valuation for gift purposes on the date the gift is received.

3. Responsibility for IRS filings upon sale of gift items. Osprey Wilds is responsible for filing IRS Form 8282 upon the sale or disposition of any asset sold within three years of receipt when the appraised value of the item is more than \$500. The donor is responsible for filing the corresponding IRS Form 8283.

4. Gift acknowledgement. Acknowledgement of all gifts made to Osprey Wilds and compliance with the current IRS requirements in acknowledgement of such gifts shall be conducted under the oversight of the board of OW. (See IRS Publication 561, Determining the Value of Donated Property, and IRS Publication 526, Charitable Contributions.)

Changes to Gift Acceptance Policies

These policies and guidelines have been reviewed and approved by the Board of Directors of Osprey Wilds. The Board of Directors of Osprey Wilds must approve any changes to or deviations from these policies.

[Approved February 26th, 2026]