



Gift Acceptance Policy

This Policy is designed to encourage donations to Woape Foundation Corporation ("The Woape Foundation") without encumbering the organization with gifts that are unduly restrictive and/or are too expensive to administer or maintain.

1. The Woape Foundation will only accept gifts consistent with this Policy. Exceptions to the Policy require prior written approval of the Board of Directors, which will usually not be granted. The Woape Foundation requests that all gifts be unrestricted for the use of all charitable purposes. All gifts shall be presumed to be for all charitable purposes unless there is an explicit restriction.
2. The Woape Foundation prefers that gifts be given in cash and checks, which shall be accepted regardless of amount. Checks should be made payable to the "Woape Foundation Corporation" or "The Woape Foundation" and shall never be made payable to an employee, agent, or volunteer for the credit of The Woape Foundation.
3. The Woape Foundation accepts and encourages gifts of publicly traded securities (such as those traded on the New York, NASDAQ, Chicago Board of Trade or American Stock Exchanges).
4. Privately traded securities or commodities will only be accepted with the express, prior approval of the Treasurer and General Counsel, who will consult with the Chair of the Board of Directors, if necessary. The Woape Foundation will not accept any closely held securities or commodities as pledge for payment without the express prior approval of the Treasurer and General Counsel, who will consult with the Chair of the Board of Directors, if necessary.
5. The Woape Foundation will sell all securities as soon as possible after receipt of the gift unless the donor has requested otherwise as a condition of the gift or the Finance Committee has authorized holding the security. Any restrictions on the sale of any security requested by a donor must have the express, prior approval of the Treasurer and General Counsel, who will consult with the chair of the Board of Directors, if necessary. The Woape Foundation

will never repurchase securities as part of a restriction or other condition on a gift.

6. The Woape Foundation will only accept gifts of real estate with the prior written consent of the Treasurer and General Counsel. Real estate will only be considered for a gift when a) the donor furnishes The Woape Foundation with an independent appraisal of the property showing a value of more than 50,000 USD and b) when the title is unencumbered by any mortgage, lien or other claims. The Woape Foundation will not accept gifts of real property under which the Donor maintains a life interest in the property, without prior written Board approval.
7. The Treasurer and General Counsel will determine whether to accept any gifts of tangible personal property. A gift of personal property requires prior written approval of the Treasurer and the General Counsel. Personal property will never be accepted that obligates The Woape Foundation to own it in perpetuity. Perishable property or property that will require special facilities or security to properly safeguard it will never be accepted.
8. Any non-standard gift requires a thorough review and prior approval by the Treasurer and General Counsel and, in most cases, approval of the Chair of the Board.
9. The Woape Foundation encourages gifts through wills and trusts (bequests) as long as they are consistent with this Policy.
10. The Board reserves the right to refuse to act as trustee and/or to appoint a trustee.
11. Management and/or the Board of Directors reserves the right to return or reject any gift in which there is a question as to whether the donor has sufficient title to the assets (including gifts that might have been procured through fraud or deception) or when there is a question about whether the donor is mentally competent to legally transfer the funds as a gift to The Woape Foundation.