Gift Acceptance Policy

Rockwell Springs Trout Club (“RSTC”) is an Ohio not for profit corporation, described in Section 501(c)(7) of the Internal Revenue Code of 1986.

The purpose of RSTC is to operate, exclusively for pleasure, recreational and other non-profitable purposes, a club, fishing preserves, fishing lodge, guest cottages, dining facilities, and other venues whereby members and guests may be entertained, accommodated, and provided with means for enjoying fishing and other lawful sports and amusements of all kinds.

It is the policy of Rockwell Springs Trout Club to respect and protect the intent of donors and their gifts, maintain confidentiality of information, unless permission is expressly given by the donor or the donor’s family.

It is further the policy of the club not to offer tax advice. Donors have the opportunity to make a charitable gift to The Rockwell Springs Foundation which is administered by a local community foundation and may qualify as a charitable deduction for income or estate tax purposes.

Whenever possible, a gift agreement shall be signed by the donor and Rockwell Springs Trout Club which will record the mutual understanding of the donor’s intentions. In the absence of an agreement, RSTC will strive to respect the implied intent of the donor. All gift agreements and all gifts of any kind shall be reviewed by and either approved or declined by the RSTC Board of Directors. The use of all gifts shall be in compliance with the donor’s written or implied intent and shall be approved by the RSTC Board of Directors. RSTC reserves the right to decline gifts that are not in keeping with its purpose or adversely affects its financial status.
RSTC reserves the right to determine how gifts will be credited and recognized.

All prospective donors are encouraged to seek the advice of independent legal counsel, financial or other professional advisor when considering a planned gift. The business relationship of any provider and RSTC should be disclosed to the donor. Members of the Board of Directors and standing or advisory committee members must conduct their personal affairs so as to avoid any possible conflict of interest.

RSTC encourages unrestricted gifts of any amount. All unrestricted gifts or bequests shall be used as directed by the RSTC Board of Directors. All restricted gifts must be compatible with the purpose of RSTC and must be approved by the RSTC Board of Directors.

The staff, board of directors, and other designated professionals will help facilitate and steward gifts. Staff and board members are available to meet with a prospective donor and their advisors to discuss areas of mutual interest without obligation.

Cash and marketable securities are the most preferred gifts. Other gifts which may be accepted by the Board of Directors, in its sole and absolute discretion, include tangible personal property, real estate, life insurance, oil, gas, and mineral interests, bequests, trust distributions, retirement plan designations and life insurance beneficiary designations.

Generally accepted accounting principles, such as those promulgated by the Financial Accounting Standards Board (FASB), will be used to value gifts for financial statement purposes. Publically traded securities will be valued at the average of the high and low sales price on the date the ownership is transferred to RSTC. Other types of gifts will be valued based on a written appraisal by a qualified party, as agreed to by the donor and RSTC.

The Board of Directors of RSTC may amend this Gift Acceptance Policy from time to time to reflect changes in state or federal laws, IRS regulations or charitable practices.