



Receipt of Gifts Policy

As a registered 501(c)3 non-profit organization, the Council of State Archivists (CoSA) solicits and accepts gifts, real and in-kind, to support the mission of the organization to provide leadership to strengthen and support state and territorial archives leaders and staff in their work to preserve and provide access to government records. Gifts should align with the core values of the organization.

The following policies and guidelines govern acceptance of gifts made by individuals or estates to CoSA for the benefit of any of its operations, programs, or services.

Approval

Recommendations concerning the restrictive nature of a gift and its acceptance or refusal shall be made by the Finance Committee, in consultation with the Executive Director. The Finance Committee may further consult at its discretion with the full Board and/or legal counsel prior to gift acceptance.

Types of Gifts

CoSA will generally accept the following gifts:

- Cash
- Stocks
- Marketable securities
- Bequests and beneficiary designations
- Beneficiary of a life insurance policy
- Proceeds of a pension, IRA, or other retirement plan

In instances where stocks or other marketable assets are received, CoSA will liquidate such assets in accordance with its **Statement of Investment Policy, Objectives, and Guidelines for Council of State Archivists Funds**.

Other gifts may be accepted with prior consultation with the Executive Director, Finance Committee, and Board of Directors.

Acknowledgement

All gifts will be acknowledged at the time of receipt through electronic means, unless otherwise specified, in coordination with the Executive Director and designated CoSA team member(s).

Adoption and Revision

This policy was adopted by the CoSA Board of Directors on February 22, 2023.

The Finance Committee will review one year after initial adoption.