ROCK ISLAND-MILAN EDUCATION FOUNDATION
GIFT POLICY

I. The Rock Island-Milan Education Foundation receives gifts in the form of cash, checks, and securities.

II. Gifts of securities will be acknowledged to the donor at the value received into the account, as of the day received.

III. Any gifts made to the Foundation that are not restricted in writing at the time of the gifts are considered unrestricted.

IV. All securities will be sold immediately upon receipt into the account. The funds available after the sale will be invested as outlined in the Foundation's Investment Policy.

V. Noncash gifts will be accepted only when it is reasonably expected they can be converted into cash within a reasonable period of time or when the Foundation can utilize the property in its operations. All noncash gifts to the Foundation will be sold at the discretion of the Foundation, whose express policy will be to convert the property to cash at the earliest opportunity, keeping in mind current market conditions and the potential use of the property in the accomplishment of the mission of the Foundation.

VI. Temporary restricted donations and gifts
   a. Temporary restricted donations shall be kept track of separately from unrestricted funds and permanently restricted funds.
   b. Unless waived by the Board, each of these donations shall be charged 2% annually. Any money not distributed will be carried over to the next year.