Teton Science Schools seeks and accepts gifts for purposes that will enable the organization to further and fulfill its mission. Teton Science Schools urges all prospective donors to use the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. The following policies and guidelines govern acceptance of gifts made to Teton Science Schools for the benefit of any of its operations, programs or services.

1. Unrestricted, outright gifts of cash, check, credit card, and publicly traded securities do not require approval. Routine gifts are accepted and administered through the Director of Advancement, with final authority to accept routine gifts lying with the Executive Director.

2. Teton Science Schools encourages donors to consider unrestricted gifts to the institution’s general fund but also welcomes gifts targeted to specific programs. Gifts will only be accepted where there is charitable intent on the part of the donor. Unless the board grants a specific exception, Teton Science Schools will not accept any gifts that:
   - Involve unlawful discrimination based upon race, religion, gender, sexual orientation, age, national origin, color, disability, or any other basis prohibited by federal, state, and local laws
   - Expose the organization to adverse publicity, litigation, or other liabilities
   - Inhibit the organization from seeking gifts from other donors
   - Require undue expenditures, or involve the organization in unexpected responsibilities because of their source, conditions, or purpose
   - Contain a condition that requires any action on the part of the organization that is unacceptable to the administration or board
   - Require the organization and its administration to employ a specified person now or at a future date
   - Contain a condition that the proceeds will be spent by the organization for the personal benefit of a named individual or individuals.

3. 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 Teton Science Schools can utilize the property in its operations. Generally, within one year shall be considered reasonable for conversion to cash. All noncash gifts to Teton Science Schools can be sold, used within Teton Science Schools, or disposed of at the discretion of Teton Science Schools, 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 Teton Science Schools.

4. Gifts of real estate cannot be accepted without a favorable environmental assessment. Property encumbered by a mortgage or other indebtedness cannot normally be accepted as a gift unless the donor agrees to assume all carrying costs until the property is liquidated. Exceptions to this guideline can be made when the value of the property
exceeds the anticipated exposure, or will produce income, or will be used by Teton Science Schools in its programs.

5. Associated expenses of a gift made to Teton Science Schools are to be borne by the donor.

6. Donors of property gifts of over $10,000, except for gifts of publicly traded stock, must be appraised by an independent third-party appraiser in accordance with current tax law requirements.

7. To avoid conflicts of interest, the unauthorized practice of law, the rendering of investment advice, or the dissemination of income or estate tax advice, all donors of noncash gifts must acknowledge that Teton Science Schools is not acting as a professional advisor, rendering opinions on the gift. All information concerning gift planning from Teton Science Schools is to be for illustrative purposes only and is not to be relied upon in individual circumstances. Teton Science Schools may require a letter of understanding from a donor of a property gift, along with proof of outside advice being rendered, before such a gift will be accepted.

8. All gifts of life insurance must comply with applicable state insurance regulations, including insurable interest clauses.

9. Teton Science Schools does not accept any gifts requiring annuity payments that will be guaranteed by the organization.

10. All gifts and gift consideration must meet all applicable local, state, and federal laws and regulations.