

**FUNDRAISING POLICY
OF
TECHCONGRESS FOUNDATION**

This Fundraising Policy (this “Policy”) has been adopted and approved by the Board of Directors (the “Board”) of TechCongress Foundation (“TechCongress” or the “Foundation”), a nonprofit corporation duly organized and existing under the laws of the District of Columbia. TechCongress encourages the solicitation and acceptance of gifts to or for the benefit of TechCongress for purposes that will help the Foundation to further and fulfill its mission.

The mission of the Foundation is to upskill government with technology talent. The Board has a fiduciary duty to assure that TechCongress’ assets are used efficiently and protected from potential liabilities and diversion to purposes other than those that further the Foundation’s goals. The following policies and guidelines govern acceptance of gifts made to the Foundation.

I. Purpose of Policy

TechCongress solicits outright gifts and future gift commitments that are consistent with its mission. These policies and guidelines govern the acceptance of gifts by TechCongress and provide guidance to prospective donors and their advisors when making gifts to TechCongress. We appreciate donors’ consideration of any gift to TechCongress. In the course of standard fundraising activities, TechCongress accepts cash and non-cash contributions, the acceptance of which does not equate with endorsement of or agreement with the contributor. While every reasonable effort is made to ensure contributions are values-aligned, TechCongress never takes public positions in exchange for contributions.

II. General Policies Relevant to All Gifts

A. No Accepting Corporate Contributions

In order to effectuate its mission and to minimize the appearance of impropriety or a conflict of interest, TechCongress does not accept corporate contributions.

B. No Accepting Foreign Contributions

In order to effectuate its mission and to minimize the appearance of impropriety or a conflict of interest, TechCongress does not accept from foreign nationals, foreign governments, foreign political parties, or any organization or entity organized under the laws of or having its principal place of business in a foreign country.

C. Use of Legal Counsel

TechCongress shall seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

1. closely held stock transfers subject to restrictions or buy-sell agreements;

2. documents naming TechCongress as a trustee or imposing a fiduciary duty on TechCongress;
3. gifts involving contracts, such as bargain sales, real estate, endowment funds or other gifts requiring TechCongress to assume an obligation;
4. transactions with potential conflict of interest that may involve Internal Revenue Service sanctions; and
5. other instances in which use of counsel is deemed appropriate by the Board.

D. Legal/Financial Advisors

TechCongress does not provide advice about the tax or other treatment of gifts and encourages all prospective donors to seek guidance from their own legal counsel and financial advisors relating to their gifts. Any legal counsel engaged by TechCongress does not act on behalf of the donor.

D. Gift Restrictions

1. *Unrestricted Gifts.* To provide TechCongress with maximum flexibility in the pursuit of its mission, donors are encouraged to consider unrestricted gifts or gifts restricted to budgeted priorities of TechCongress.
2. *Budgeted Programs or Facilities.* TechCongress may accept gifts restricted to specific budgeted programs and purposes if approved by the Board.
3. *Other Restrictions on Gifts.* Subject to this Policy, TechCongress may accept gifts restricted to non-budgeted programs and purposes if approved by the Board. TechCongress reserves the right to decline gifts that are too restrictive in purpose, too difficult to administer, discriminatory in purpose or for other purposes outside of its mission.

E. Declining Gifts

No gift will be accepted if doing so is in contravention of applicable federal, state, or local laws, TechCongress policy, or not in the best interest of TechCongress. TechCongress does not accept contributions that may result in losing its status as a 501(c)(3) not-for-profit organization, entail foreseeable consequences that may limit its ability to achieve its mission or are restricted for purposes outside its mission. If a gift is declined, that decision shall be communicated in a timely manner to the donor and, where appropriate, to his or her professional advisors.

F. Confidentiality

Except to the extent that TechCongress is legally required to do otherwise or expressly permitted by the donor, TechCongress shall keep confidential the names of donors and personal information about such donors, shall not confirm whether or not a particular individual or organization has donated funds, and shall keep confidential the amount donated.

G. Acknowledgement of Gifts

TechCongress will promptly provide each donor with a receipt and substantiation of the gift, consistent with U.S. Department of Treasury regulations and the policies of TechCongress, including the value of any benefits to be received by the donor which might diminish the tax deductibility of the gift. TechCongress may obtain an independent appraisal of a proffered gift for accounting and reporting purposes.

III. Types of Gifts

The following lists gifts that are acceptable but is not intended to represent an exclusive list of appropriate gifts:

- Cash
- Tangible Personal Property
- Securities
- Real Estate
- Remainder Interests in Property
- Life Insurance
- Charitable Remainder Trusts
- Charitable Lead Trusts
- Retirement Plan Beneficiary Designations
- Bequests
- Life Insurance Beneficiary Designations
- Digital Assets or “cryptocurrencies”

The Board shall make the final determination on the acceptance or rejection of gifts above for amounts that exceed the annual budget by more than 25%.

The following criteria govern the acceptance of each gift form:

A. Cash

“**Cash**” refers to cash and cash equivalents, including, without limitation, checks, money orders, wires, electronic funds transfers (“**EFTs**”), currency/coin, and credit card payments. Checks or money orders must be made payable to “TechCongress” or “TechCongress Foundation” (and not any individual representing TechCongress) and appropriately identify the donor or donors. Donors should contact TechCongress at travis@techcongress.io to obtain details for wires and EFTs.

B. Tangible Personal Property

All gifts of tangible personal property (e.g., art, furniture, jewelry, equipment, cars, boats, etc.) shall be reviewed by the Board in light of the following criteria, and acceptance of such gifts will be in the discretion of the Board:

- Does the property fulfill the mission of TechCongress?
- Is the property marketable?
- Are there any undue restrictions on the use, display, or sale of the property?
- Are there any carrying costs for the property?

C. **Securities**

TechCongress can accept both publicly traded securities and closely held securities:

- *Publicly Traded Securities.* Marketable securities may be transferred to an account maintained at one or more brokerage firms or delivered physically with the transferor's signature or stock power attached. As a general rule, all marketable securities shall be sold upon receipt. In some cases, marketable securities may be restricted by applicable securities laws; in such instance the final determination on the acceptance of the restricted securities shall be made by the Board.
- *Closely Held Securities.* Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in limited partnerships and limited liability companies, or other ownership forms, can be accepted. Such gifts, however, must be reviewed prior to acceptance to determine that:
 1. There are no restrictions on the security that would prevent TechCongress from ultimately converting it to cash;
 2. The security is marketable; and
 3. The security will not generate any undesirable tax consequences for TechCongress.

If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. The Board, with the advice of legal counsel, shall make the final determination on the acceptance of all closely held securities. Every effort will be made to sell non-marketable securities as quickly as possible.

D. **Real Estate**

Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest if approved by the Board, with the advice of TechCongress' legal counsel. Prior to acceptance of real estate, TechCongress shall require an initial environmental review of the property to ensure that the property has no environmental damage or potential liability. In the event the initial inspection reveals a potential problem, TechCongress shall retain a qualified inspection firm to conduct an environmental audit. TechCongress shall require a Phase I audit of all non-residential properties. The cost of environmental audits shall generally be an expense of the donor.

When appropriate, a title insurance binder shall be obtained by TechCongress prior to the acceptance of the real property gift. The cost of this title binder shall generally be an expense of the donor. Criteria for acceptance of the property shall include:

- Is the property useful for the purposes of TechCongress?
- Is the property marketable?
- Are there any restrictions, reservations, easements, or other limitations associated with the property?

- Are there carrying costs, which may include insurance, property taxes, mortgages, or notes, etc., associated with the property?
- Does the environmental audit reflect that the property is not damaged?

E. Remainder Interests in Property

TechCongress will accept a remainder interest in a personal residence, farm, or vacation property subject to the provisions of Section III-D above.

F. Life Insurance

TechCongress will generally accept life insurance but it must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. The gift is valued at its interpolated terminal reserve value, or cash surrender value, upon receipt. Whether any policy is accepted will depend on the economics of the transfer. If the donor contributes future premium payments, TechCongress will include the amount of the additional premium payment as a gift in the year that it is made.

If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, TechCongress may:

- continue to pay the premiums;
- convert the policy to paid up insurance; or
- surrender the policy for its current cash value.

I. Charitable Remainder Trusts

TechCongress may accept designation as remainder beneficiary of a charitable remainder trust with the approval of the Board. TechCongress will not accept appointment as trustee of a charitable remainder trust.

J. Charitable Lead Trusts

TechCongress may accept a designation as income beneficiary of a charitable lead trust. TechCongress will not accept an appointment as Trustee of a charitable lead trust.

K. Deferred Compensation/Retirement Plan Beneficiary Designations

TechCongress generally will accept gifts designating TechCongress as a beneficiary of the donor's retirement plans including, but not limited to, IRAs, 401(k)s, 403(b)s and other plans. Such designation will not be recorded as a gift to TechCongress until such time as the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

L. Bequests

Donors and supporters of TechCongress are encouraged to make bequests to TechCongress under their wills and trusts. Such bequests will not be recorded as gifts to TechCongress until such time as the gift is irrevocable. When the gift is irrevocable, but

is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable. The criteria for the acceptance of the gift or bequest will be the same as otherwise provided herein.

M. Life Insurance Beneficiary Designations

Donors and supporters of TechCongress are encouraged to name TechCongress as beneficiary or contingent beneficiary of their life insurance policies. Such designations shall not be recorded as gifts to TechCongress until such time as the gift is irrevocable. Where the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

N. Digital Assets or “Cryptocurrencies”

Defined as a digital asset, which may be a medium of exchange, for which generation or ownership records are supported through a distributed ledger technology that relies on cryptography, such as a blockchain. TechCongress generally will accept digital assets designating TechCongress as beneficiary consistent with other policies herein and the organization’s broader Conflict of Interest policy.

IV. Miscellaneous Provisions

A. Securing appraisals, environmental review, assessment or remediation costs and legal fees for gifts to TechCongress

The cost to secure an appraisal, environmental review, assessment or remediation (where required) or independent legal counsel for any gifts proposed to be made to or for the benefit of TechCongress are generally the donor’s responsibility.

B. Fees and Commissions

TechCongress does not pay “finder’s fees” or commissions to third parties in connection with any kind of gift to TechCongress. No officer, employee or agent of TechCongress is or will be compensated in a manner that is dependent on the size or nature of gifts made to TechCongress by any person. If TechCongress engages legal counsel, accounting professionals, appraisers or environmental consultants, their fees and expenses will be determined by the time they spend engaged in TechCongress’ work and not by reference to any particular gift in connection with which they are retained.

C. Special Events

When special events involve a charitable contribution, the fair market value and the charitable contribution amount for each participant will be stated specifically in the promotional literature and donor acknowledgment letter.

D. Changes to Gift Acceptance Policies

This Policy has been reviewed by the Board. The Board must approve any changes to the Policy. The Policy will be regularly reviewed by the Board and updated as necessary.

Approved and adopted by the Board of Directors of TechCongress Foundation on December 13, 2022, effective immediately.