

**FEATHER RIVER RAIL SOCIETY
AGENDA REPORT**

DATE: 1/21/2018
TO: Board of Directors
FROM: Kerry Cochran
MEETING: Feb. 10, 2018
ITEM: New Business 1
SUBJECT: Gift Acceptance Policy and Guidelines

Gift Acceptance Policy and Guidelines

After reading several Nonprofit and IRS regulations, I find that the FRRS does not meet some basic policies and guidelines on acceptance of gifts.

One of the other areas is IRS Exempt Organizations, Charitable Contributions and the reporting requirement of the Form 990.

The IRS Form 990 now asks whether a nonprofit has a “gift acceptance policy” and requires nonprofits to respond to the question.

ACTION: Review this meeting, and approve