



JEWISH COMMUNITY  
**FOUNDATION**  
OF GREATER KANSAS CITY

## **GIFT OF PARTNERSHIP SHARES**

The Gift Acceptance Committee exists to review proposed donations of assets other than cash and marketable securities. Typically, this means real estate, although other assets, such as business notes and partnership shares, have been approved. In general, such gifts will be accepted when the existence of continuing obligations (both monetary and managerial) associated therewith would not present material risks or burdens to the Foundation.

To consider a gift of partnership shares, the Committee will need the following:

### **Material Required**

1. Copy of the partnership agreement as well as proof that the donor has authority to transfer interest without consent of partners.
2. Information regarding costs associated with ownership of property, and agreement for donor to assume all costs until property is sold.
3. Information as to whether or not additional capital contributions will be required by the partnership within the five year period following the gift. In the event such capital contributions are anticipated, the Gift Acceptance Committee may request that the donor (1) contribute additional cash necessary to cover capital contributions, (2) execute a Promissory Note or Pledge obligating the donor or the donor's successors to make such capital contributions if and when they are declared due and payable.
4. A qualified appraisal of the value of the shares.