

**TOWN OF KEYSTONE
Summit County, Colorado**

RESOLUTION 2025-13

**A RESOLUTION OF TOWN COUNCIL OF THE TOWN OF KEYSTONE, COLORADO
ADOPTING A DONATION POLICY**

WHEREAS, the Town of Keystone ("Town") is a home rule municipality governed by the Keystone Home Rule Charter; and

WHEREAS, the Town Council, as the legislative body, and pursuant to its home-rule and general police powers, is authorized to adopt policies that establish rules and guidelines acceptance of donations; and

WHEREAS, the Town Council has reviewed and considered the attached Donation Policy and finds that it will serve the main objective of providing guidance regarding acceptance of donations.

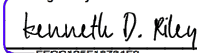
Now, Therefore, be it Resolved by the Town Council of the Town of Keystone, Colorado, that:

Section 1. The Town Council hereby adopts the Donation Policy in the form attached to this resolution and incorporated herein by this reference.

Section 2. Effective Date. This Resolution shall take effect upon its approval by the Town Council.


Town of Keystone
Resolution No. 2025-13
Page 2

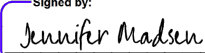
ADOPTED by a vote of 7 in favor and 0 against, this 22nd day of April 2025.

By: Signed by:

FFDC105F10734F8
Kenneth D. Riley, Mayor

ATTEST:

Approved as to Form:

By: DocuSigned by:

0454BE3F50AA124
Town Clerk

By: Signed by:

89753994A1B74EC
Town Attorney

- Do not place excessive or undue burden on the Town's resources.
- Do not pose significant legal, financial, or reputational risk to the Town.

The Town of Keystone does not accept anonymous gifts.

V. Approval Process

Charitable donations do not become the property of the Town until such time that the donation is accepted by the Town consistent with this Policy.

- **Cash Donations:** All cash donations over \$10,000 require approval by the Town Council. Donations below this amount may be accepted by the Town Manager or designee.
- **In-Kind Donations:** In-kind donations will be evaluated by the Town Manager or relevant department to determine suitability and value. Acceptance of high-value in-kind donations (over \$10,000) requires approval by the Town Council. Donated capital assets are recorded at the estimated fair market value at the date of donation.
- **Real Property Donations:** Real property donations must be approved by Town Council resolution.
- **Gift Agreements:** All donations valued at \$25,000 or more require a written gift agreement, signed by the donor and the Town Manager, and retained as part of the Town's permanent records.

The Town Manager reserves the right to refer any charitable donation to the Town Council for acceptance, regardless of value.

VI. Gift Agreements for Donations valued at \$25,000 or More

A Gift Agreement documents the mutual understanding between a donor and the Town and will be made a part of the Town's permanent records to serve as a guide to those in the Town who will administer the gift in the future. Donations valued at \$25,000 or more to benefit the Town of Keystone require a gift agreement.

- Gift Agreements will be generated by the Town Manager, in collaboration with Town Attorney and the Department Director of the benefit department.
- Gift Agreements will be signed by the donor and Town Manager.

A signed award letter from a foundation or corporation is an acceptable form of gift documentation in lieu of a Gift Agreement if it documents restrictions on the gift's designation, use, reporting requirements, giving vehicle, contribution schedule, recognition, and/or other obligations agreed upon by the foundation or corporation and the Town. Wills, trusts, or other estate planning documents are acceptable forms of gift documentation. However, to help ensure the donor's philanthropic intent is fully realized,

the Town will work with the donor or the donor's representative to generate a signed gift agreement.

Doner recognition, length of recognition, or naming benefits under consideration will be fully outlined in the Gift Agreement.

VII. Acknowledgment and Recognition

The Town will provide written acknowledgment of all donations. Donor recognition shall be consistent with the Town's policies and may include:

- Letters of appreciation.
- Public recognition at meetings or events.
- Inclusion in Town publications or on the Town's website.

VIII. Use of Donations

All donations shall be used for the purpose for which they were given, as agreed upon by the Town and the donor. Unrestricted donations will be used at the Town's discretion in accordance with its priorities.

IX. Reporting and Recordkeeping

The Town shall maintain accurate records of all donations, including donor details, donation amounts or descriptions, conditions or restrictions, and acknowledgment documentation.

X. Ethics and Compliance

All donations shall comply with federal, state, and local laws and regulations. No donation shall influence or appear to influence the Town's decision-making or operations inappropriately.

XI. Effective Date

This Policy is effective upon signature.

XII. Approval

ADOPTED BY THE TOWN COUNCIL THIS 22nd DAY OF APRIL 2025.

BY PASSAGE OF RESOLUTION NO. 2025-13

Exhibit A

DONATION POLICY

I. Purpose of the Policy

Pursuant to Section 14.1 of the Town of Keystone Home Rule Charter, “[t]he Town Council on behalf of the Town, may receive bequests, gifts, and donations of all kinds of property in fee simple or in trust, for public, charitable or other purposes and do all things and acts necessary to carry out the purposes of such bequests, gifts and donations, with the power to manage, sell, lease or otherwise dispel of the same in accordance with the terms of the bequest, gift, or trust.”

This policy establishes guidelines for the acceptance, management, acknowledgment, and documentation of cash and in-kind donations made to the Town of Keystone. The intent is to ensure that donations are handled transparently, ethically, and in a manner consistent with the Town’s objectives and applicable laws.

II. Scope

This policy applies to all cash and in-kind donations made to the Town of Keystone, including but not limited to donations intended for specific departments, projects, events, or programs.

III. Definitions

Cash Donation: A monetary contribution, including but not limited to checks, electronic transfers, grants, cryptocurrency, publicly traded securities (such as stocks), or other forms of financial support.

Donor: Any individual, business, foundation, nonprofit, or other entity making a cash or in-kind donation to the Town.

In-Kind Donation: A non-monetary contribution of goods or services that provide value to the Town, including equipment, supplies, volunteer services, or professional expertise.

Real Property Donation: A donation of land, buildings, or other immovable property. This includes both developed and undeveloped property, and may involve the transfer of ownership or an interest in the property, such as a conservation easement or lease agreement. This definition excludes land dedications or conveyances required as a condition of development approval or other regulatory obligations.

IV. Acceptance of Donations

The Town reserves the right to accept or decline any donation. Donations will only be accepted if they:

- Support the Town’s goals, programs, or services.