Independence Historical Trust

Gift Acceptance and Donor Recognition Policies

Board approved as of April 29, 2022
# Independence Historical Trust

**Gift Acceptance, Campaign Counting, and Donor Recognition Policies**

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INTRODUCTION

The fundraising programs of the Independence Historical Trust are to be carried out on behalf of the organization by the staff. The acceptance and administration of gifts to the Independence Historical Trust will be governed by the following policies to ensure that:

- each gift is compatible with the organization’s mission, operation, and governance
- donors are recognized appropriately for their gifts
- all applicable IRS requirements are fulfilled for the Trust and the donor
- subject to best accounting practices, gifts will be appropriately recorded based upon any donor guidance on the Trust’s Financial Statements

Above all, these policies are intended to honor donors’ intentions and give them proper credit and recognition for their gifts. The Independence Historical Trust will accept anonymous gifts if that is the donor’s preference.

As the Independence Historical Trust is, amongst other functions, the philanthropic partner of Independence National Historical Park, a unit of the National Park Service, gifts made to benefit the park will be required to follow the guidelines and recognition requirements as determined by the Department of the Interior’s Director’s Order #21 (DO21). Donors at certain monetary levels giving for the benefit of the Park must go through the vetting process established in DO21 before a gift can be accepted or announced. A full list of vetting procedures can be found in Reference Manual #21 (RM21), Chapter 5.

For gifts to the Trust that do not directly benefit the National Park Service, DO21 does not apply.

To optimize funding from individuals and institutions, the Independence Historical Trust must be capable of responding quickly, and in the affirmative whenever possible, to gifts offered by prospective donors. Except where stated otherwise, these policies are intended as guidelines, and flexibility will be maintained. Some gift situations are complex, and decisions regarding them can be made only after careful consideration of a number of interrelated factors. Therefore, the policies will in some instances require that the Executive Director, Executive Committee, or the Governing Board consider the merits of exceptions to these policies.
GIFT ACCEPTANCE

OVERVIEW

The fundraising programs and activities of the Independence Historical Trust will be guided by the following statements of ethical practice as originally adopted and periodically amended by their sponsoring organizations:

- Code of Ethical Standards, Association of Fundraising Professionals
- Model Standards of Practice for the Charitable Gift Planner, National Association of Charitable Gift Planners

When providing donors with information during discussion of planned gifts, the Independence Historical Trust staff will clearly indicate when an illustration is a sample, and when it applies directly to the donor’s circumstances. All financial models or sample documents will urge donors to work with an attorney or financial planner of their choosing.

The following applies to gifts in any form discussed below.

All gifts will be used in the manner designated by the donor (in writing as required by auditors). If there is no designation or accompanying correspondence, the gift will be designated to operations or “Greatest Need”.

No gift shall be accepted if there is a question as to whether the donor is mentally competent to transfer the gift to the Independence Historical Trust unless and until such time as competence can be properly and affirmatively established.

Donors should be notified at the time of receipt of a gift that the Independence Historical Trust will, as a matter of corporate policy, cooperate fully in all matters related to the IRS investigations of non-cash charitable gifts.

Donors at various levels of monetary giving will be vetted by either the staff of the Independence Historical Trust or by the National Park Service if the gift is for the benefit of the National Park Service. Gifts benefiting the Park Service, vetting procedures are guided by Director’s Orders #21 and Reference Manual #21. For gifts made to the Trust, staff will follow general vetting procedures outlined in RM21 but are not subject to NPS oversight. Gifts cannot be accepted or announced before vetting is complete.

The Independence Historical Trust reserves the right to decline gifts from individuals, institutions, corporations, or other sources that are deemed by the Independence Historical Trust not to reflect the Independence Historical Trust’s mission.
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CURRENCY
Gifts in the form of cash and checks shall be accepted regardless of the amount unless, as in the case of all gifts, there is a question as to whether the donor has sufficient title to the assets, or is mentally competent to legally transfer the funds as a gift to the Independence Historical Trust, or if there are prohibitive restrictions on the gift, or it is not mission appropriate.

All checks should be made payable to the Independence Historical Trust. If there is no designation on check or accompanying correspondence gift will be designated to operations or “Greatest Need”.

The date of the gift is determined to be the date the donor formally releases control of the asset – in the case of cash or checks it will be the date of delivery if in person or the postmark on the envelope if mailed to the office.

CREDIT CARDS
The Independence Historical Trust will accept gifts by credit card, and the Independence Historical Trust will accept responsibility for the transaction fees charged by the credit card company unless the donor chooses to pay the fees at the time of transaction.

PUBLICLY TRADED SECURITIES
Securities which are publicly traded shall be accepted and will be sold as soon as practicable. In no event will an employee or volunteer working on behalf of the Independence Historical Trust commit to a donor that a particular security will be held by the Independence Historical Trust unless authorized to do so by the Executive Committee.

The staff will have available broker information forms to be used for transferring securities and identifying the process for stock transfers.

CLOSELY HELD SECURITIES AND LIMITED PARTNERSHIP INTERESTS
Proposed donations of this type will generally not be accepted. Exceptions may be considered on a case-by-case basis.

REAL ESTATE
Proposed donations of this type will generally not be accepted. Exceptions may be considered on a case-by-case basis.

ITEMS FOR ACCESSION CONSIDERATION
Proposed gifts to the Independence National Historical Park’s collections through the Independence Historical Trust will be governed by the National Park Service, only if applicable.

NON-ACCESSIONABLE TANGIBLE PERSONAL PROPERTY
Personal property shall be accepted by the Independence Historical Trust if the property can be quickly sold or is mission appropriate. Personal property may not be accepted if the Independence Historical Trust is obligated to ownership of it in perpetuity. No perishable property or property which will require special facilities or security to be properly safeguarded will be accepted without prior approval of the
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Executive Committee.

Only the Chairman or the Chairman’s designee may represent to a donor that property will or will not be held by the Independence Historical Trust for a requisite period of time or for purposes related to the Independence Historical Trust’s tax-exempt status. Donors should be notified at the time of receipt of a gift that the Independence Historical Trust will, as a matter of corporate policy, put the gift to the highest and best use deemed by the Independence Historical Trust and cooperate fully in all matters related to IRS investigations of non-cash charitable gifts.

VIRTUAL CURRENCIES
The Independence Historical Trust may accept gifts of virtual currencies, including cryptocurrencies, subject to the conditions outlined below.

a. The cryptocurrency is able to be promptly transferred and liquidated into U.S. Dollars.

b. As a condition to accepting the gift of virtual currency, the donor must first confirm to the Independence Historical Trust that it is owned by the donor (and not a third party).

c. A charitable gift of virtual currency is only complete once the currency has been successfully paid to and accepted by the Independence Historical Trust’s designated currency processor.

d. Once accepted, virtual currencies will be converted as soon as practicable or U.S. Dollars. In no event will an employee or volunteer working on behalf of the Independence Historical Trust commit to a donor that a particular security will be held by the Independence Historical Trust unless authorized to do so by the Executive Committee.

e. Upon payment and acceptance, the Independence Historical Trust will provide the donor with a gift acknowledgement or receipt that substantiates receipt of the virtual currency as a charitable gift. The acknowledgement will not include a valuation.

NON-CASH, NON-CREDIT CARD GIFTS OVER $5,000
The Independence Historical Trust will inform the donor that they should file IRS form 8283 (an unsigned sample can be sent) and that the Independence Historical Trust is obligated to file IRS form 8282 if the gift is sold within two years. All filing requirements will be managed by the staff. The donor is responsible for obtaining an appraisal for the gift if required by the IRS.

DONOR ADVISED FUNDS
The Independence Historical Trust will accept gifts from Donor Advised Funds so long as the gifts fall within the other criteria laid out in this policy. With regard to the use of a Donor Advised Fund to pay a pledge, purchase membership or event tickets, or any other restricted use, the Independence Historical Trust will follow IRS policies and guidelines that are in place at the time of the gift.

DEFERRED GIFTS
Bequests
Representations as to the future acceptability of property proposed to be left to the Independence
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Historical Trust in a will, living trust, or through any other deferred gift arrangement shall only be made in accordance with the terms and provisions above regarding outright gifts.

Gifts from the estates of deceased donors consisting of property that is not acceptable shall be rejected only by action of the Board or persons authorized by it. The Independence Historical Trust’s Executive Director shall expeditiously communicate the decision of the Board to the legal representatives of the estate.

Attempts shall be made to discover bequest expectancies wherever possible in order to identify situations that might benefit from positive interaction with the Independence Historical Trust. In the case of intended bequests of property other than cash or marketable securities, every attempt shall be made to encourage the donor involved to conform his or her plans to the Independence Historical Trust policy described in the section regarding Outright Gifts. Whenever appropriate, donors will be encouraged to make bequests that will be relatively easy to administer over long periods of time and not changing organizational priorities. Designation that is very precise in nature will be discouraged, in favor of more general, less restricted designations.

Charitable Trusts, including Charitable Remainder Trusts and Charitable Lead Trusts
Proposed donations of this type will not be accepted without further analysis of the Executive Committee.

Charitable Gift Annuities
Proposed donations of this type will not be accepted without further analysis of the Executive Committee.

Life Estate Gifts
Proposed donations of this type will not be accepted without further analysis of the Executive Committee.

Gifts of Life Insurance
Proposed donations of this type will not be accepted without further analysis of the Executive Committee.

OTHER PROPERTY
Other property of any description including mortgages, notes, copyrights, royalties, easements, whether real or personal, shall only be accepted by actions of the Executive Committee.

TRANSFER OF OWNERSHIP/RESTRICTED AND UNRESTRICTED GIFTS
For restricted gifts, any gift of cash, real and/or personal property, or securities must be accompanied by a written intention by the donor to make the gift and a statement defining the restriction of the gift (e.g., Endowed Fund, Annual Fund, etc.).

In the absence of donor restrictions, gifts of less than $50,000 will be credited to operations. In the case of gifts of $50,000 or more, the Executive Director, in consultation with the Executive Committee, and other parties as appropriate, shall determine the use of the gift. Every effort will be made to discuss this decision with the donor or donor’s representatives.

The Independence Historical Trust accepts a gift only when it can fulfill the donor’s intended purpose.
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in a manner consistent with the Independence Historical Trust’s mission, and the Trust’s standards of excellence, integrity, and professionalism. The Independence Historical Trust reserves the right to decline a restricted gift when the restrictions unacceptably limit the use of the gift or create unacceptable expectations of the Independence Historical Trust or its programs.

GIFTS THAT REQUIRE CONSULTATION PRIOR TO ACCEPTANCE

The Independence Historical Trust will carefully consider the outcomes associated with accepting a gift of the types described herein. The consultation will include relevant members of the Independence Historical Trust’s staff, including the Executive Director and other senior level staff. Such gifts will only be accepted upon approval by the Executive Committee.

- Gifts that may create or be perceived as creating a conflict of interest.
- Gifts from donors whose reputation, mission, values or programs are inconsistent with or may appear to be inconsistent with the reputation, mission, values or programs of the Independence Historical Trust.
- Gifts likely to attract significant negative public attention or alternatively, gifts deemed to comprise the Trust’s reputation.
- Gifts for which the donor requests that income be accumulated on the gift over time in order to meet a required minimum funding level.
- Gifts which may compromise existing efforts at the Independence Historical Trust.
- Gifts for which there is no ready market available to The Independence Historical Trust to liquidate the contribution and convert it to cash.
- Gifts of tangible personal property for which the value is speculative or difficult to ascertain.
- Gifts with terms that are so narrowly defined that effective use or administration, immediately or overtime, would be problematic.
- Gifts which may require a commitment of the Independence Historical Trust’s resources.

GIFTS THAT WILL NOT BE ACCEPTED

The following gifts will not be accepted by The Independence Historical Trust:

- Gifts of items that are not reasonably expected to be used to satisfy or further the mission of the Independence Historical Trust.
- Gifts that provide control to the donor over the contents of any institution for which the Trust has a partnership including the National Park Service collections, programs, staffing, and/or exhibitions, or that would require involvement by the donor in directing the use and
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administration of the gift.

• Gifts from which the donor may benefit directly, or appear to benefit, through use or control of the funds.

• Gifts that require the Independence Historical Trust to grant vendor rights in exchange for the contribution. Gifts with restrictions that unlawfully discriminate or have the effect of unlawfully discriminating.

In addition, while the Independence Historical Trust will regularly seek multiple gifts, the sum of which add up to full funding of a project, the Independence Historical Trust will not seek or accept gifts for projects, or components of projects, which have already been fully funded by other donors.
GIFT ACCEPTANCE COMMITTEE

Purpose
The Gift Acceptance Committee (comprised of the Executive Committee, with the advice of others as needed) establishes and monitors policies governing the types of gifts the institution will accept. The Committee serves as a resource for the Executive Director and the Chair of the Board in considering whether to accept gifts that do not fall precisely within the circumstances addressed in the policy and gifts involving complex or nuanced circumstances.

Ultimate authority to accept or reject a proposed gift lies with the Executive Committee.

Membership and Structure
The committee is comprised of the Executive Committee and is chaired by the Chairman of the Board.

Other individuals may be asked to aid the committee, during a period where their expertise is essential to the committee’s work. These individuals may include:

- Executive Director
- The Chair or designee of the Finance Committee
- The Chair or designee of the Investment Committee
- Director of Operations
- Director of Development

Committee members and advisers will have appropriate expertise and experience to evaluate the financial and risk management ramifications of potential gifts expertise and experience and a deep familiarity with the organization in order to assess a potential gift’s alignment with the organization’s mission and priorities.

Voting rights are restricted to members of the Executive Committee:

- Chairman
- Vice Chairman
- Treasurer
- Secretary

Gift Acceptance Policy
The Gift Acceptance Policy lays out the general parameters regarding what types of gifts the organization does and does not accept. The Policy is approved by the Governing Board on the recommendation of the Chairman and the Executive Committee.
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Responsibilities
The responsibilities of the committee are:

• Review the Gift Acceptance Policy annually, or more frequently as needed, and recommend changes and updates to the Board
• Review proposed gifts that do not fall precisely within the circumstances addressed in the Gift Acceptance Policy
• Review proposed gifts involving complex or nuanced circumstances
• Review proposed gifts that may involve significant risk to the organization

Meetings
The committee meets formally once per year to review the Gift Acceptance Policy and conduct other business as warranted. Such an annual meeting may run coterminous with a Trust Board Meeting.

Scheduled quarterly meetings will be held to review any proposed gifts. Ad hoc meetings may be called when a situation arises that should be addressed quickly. Gift opportunities and proposals from donors often require a prompt response from the organization. Committee members should make every effort to attend ad hoc meetings, even when they are called on short notice.

Participation in meetings by telephone or video conference is acceptable. Email votes are acceptable as long as notice for the vote is given 24 hours in advance and there is full participation of the committee members in the discussion and vote.

Terms of Service
Members who are employees of the organization serve ex officio while they hold the position stated above.

Members who are not employees of the organization will serve for as long as they hold their elected position.
DONOR RECOGNITION

Donor Recognition for the direct benefit of the National Park Service
Donations given to the Independence Historical Trust that directly benefit a National Park Service project or program will follow the guidelines of Director’s Order #21 in regard to recognition and vetting. An established Donor Recognition Plan signed on April 4, 2021, between Independence National Historical Park and the Independence Historical Trust is available to all donors upon request.

Donor Recognition for gifts outside National Park Service property
For donations given to the Independence Historical Trust that are outside the boundaries of the National Park Service and do not directly benefit the park, recognition will be given on a case-by-case basis. Staff will discuss all available recognition opportunities with the donor.
CORPORATE SPONSORSHIP

In general, a corporate sponsorship is an agreement between the Independence Historical Trust and a business or other similar entity (corporation, partnership, sole proprietorship, etc.) in which the business provides financial or in-kind support in exchange for public acknowledgement of the business’s support and, depending on the circumstances, certain other benefits. For ease of reference and because it is the most common usage, this directive uses the term “corporation” to represent all businesses. In addition to business entities, other types of organizations may also enter into sponsorship agreements with the Independence Historical Trust.

Other relationships between the Independence Historical Trust and corporations, such as business co-ventures or corporate memberships, are not covered by this policy. Corporate sponsorships are also distinguished from corporate philanthropic gifts, which are governed by the applicable gift provisions of these policies. While both corporate philanthropic gifts and sponsorships are relationships between the Independence Historical Trust and a corporation that involve financial or in-kind support, corporate sponsorships are generally more complex relationships that involve the extension of benefits to the sponsor beyond recognition.

“SUBSTANTIAL RETURN BENEFIT” AND THE IRS

Federal tax law provides that a tax-exempt organization will not have to pay unrelated business income tax (UBIT) on payments from corporate sponsors, provided that the corporate payment is made with no arrangement or expectation that the corporation will receive any “substantial return benefit.” In all cases, the Independence Historical Trust’s policies are secondary to IRS regulations and will not be implemented if determined to be in conflict with IRS regulations.

The use or acknowledgement of the corporation and its name, logo or product lines in connection with the Independence Historical Trust activities is not considered a substantial return benefit to the corporation.

If all benefits received by a corporate sponsor have a fair market value of less than 2 percent of the sponsorship payment, the IRS will disregard those benefits, even if the benefits are “substantial” or would otherwise generate UBIT, and the entire payment would be non-taxable.

In addition, the value of many “substantial return benefits” provided to a corporate sponsor in return for a sponsorship payment is not subject to UBIT because the benefits meet other tax exemption criteria (e.g., royalty income in return for the corporate sponsor’s ability to use the Independence Historical Trust name or the Independence Historical Trust content is not taxable).

IN-KIND SUPPORT PROVIDED BY CORPORATE SPONSORS

In-kind support is defined as non-cash contributions in the form of goods and services. In-kind support may be included in a corporate sponsorship if it is budget-reducing and/or it brings value to a program or project.

The Independence Historical Trust may accept product donations, whether of goods or services, and award benefits based on the fair market value. Goods may retain all standard labeling, even if on display or used in a public space.
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The Independence Historical Trust will assess media donations (donations of television, print, radio, digital, and other space for use in promoting the Independence Historical Trust and its programs) for their monetary and publicity value and may award benefits for them accordingly.

DONATIONS INVOLVING MEDIA SERVICES AND THE USE OF THE INDEPENDENCE HISTORICAL TRUST CONTENT

All donations that involve the use of the Independence Historical Trust content in media, whether as goods or services donated or as a benefit to the sponsor, must be reviewed by the Executive Director and other senior leadership before any commitments regarding recommendation are made. All such agreements must be approved by the Executive Director before being finalized.

VALUATION OF CORPORATE SPONSORSHIPS

The wide array and complexity of potential components of a corporate sponsorship make it impracticable for this policy to lay out valuation guidelines that would be relevant to all sponsorships. Rather, the valuation of a sponsorship will be determined on consultation by the Executive Director, and senior staff for an appropriate subset thereof. Final determination of the value is the purview of the Executive Director.

DISPLAY AND DISTRIBUTION OF SPONSOR PRODUCTS

No sponsor’s products or services may be displayed at any public event at the Independence Historical Trust unless they are part of an activity that fulfills the Independence Historical Trust’s mission and is approved by the National Park Service. A sponsor may not distribute product samples, promotional items, or coupons at public events without express written permission of the Independence Historical Trust.

A sponsor may distribute event giveaways to patrons at invitation-only events at the Independence Historical Trust subject to approval by the Independence Historical Trust and/or National Park Service. Merchandise distributed at invitation-only events should have a connection to the sponsored program or activity, or otherwise be used to help raise awareness of the Independence Historical Trust its programs and mission.

USE OF A CORPORATE LOGO

Use by the Independence Historical Trust of the corporate sponsor’s logo in any form of recognition or any printed, visual or broadcast material must be agreed to in advance by the parties and set forth in detail in the written sponsorship agreement.

The corporate sponsor may not issue any printed, visual, or broadcast materials in connection with its sponsorship except as defined in the written sponsorship agreement, and all materials must be submitted to the Marketing and Communications Office for review and approval prior to issuance.

USE OF THE INDEPENDENCE HISTORICAL TRUST NAME AND LOGO BY CORPORATE SPONSORS

Use by a corporate sponsor of the Independence Historical Trust name and logo, its program names
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and logos, or its project names and logos, is a benefit awarded by the Independence Historical Trust and governed by the written sponsorship agreement.

Any use of The Independence Historical Trust names and/or logos must be described in detail in the written corporate sponsorship agreement. The usage must conform to the Independence Historical Trust’s visual identity or brand standards and must be reviewed and approved in advance of actual use by the Independence Historical Trust senior staff.
AUTHORIZATION AND APPLICABILITY

In rare circumstances, projects may require special consideration that warrant an exception to the policies set forth herein. The Executive Committee has the ultimate authority to determine whether an exception will be made.

Annually, or more frequently if warranted, these policies and guidelines will be reviewed by the Executive Committee. Additions and clarifications may be made during these reviews. The date of most recent review will be appended to this document. Upon these reviews, the Executive Committee and the Chair of the Board will determine whether additional approval of the Board of Trustees is required.

These policies and guidelines have been approved by the Independence Historical Trust Board of Trustees on the recommendation of the staff on this 29th day of April, 2022.

Document Revision History

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