



GIFT POLICIES & GUIDELINES

INTRODUCTION

This Gift Policies and Guidelines Statement (Guidelines) is intended to provide guidance and counsel to those individuals within the Farm Foundation, NFP (“Foundation”) community who are participating in the planning, promotion, solicitation, receipt, acceptance, application, and disposition of philanthropic gifts made to the Foundation. These guidelines should be viewed as flexible and realistic in order to accommodate unpredictable situations and donor expectations, provided that these situations and expectations are consistent with the Foundation’s mission and policies.

The Board of Directors of the Foundation is responsible for approving and modifying these Guidelines. The Foundation staff, contracted workers, and volunteers engaged in fundraising activities are responsible for their implementation, including the solicitation and/or approving the solicitation of all gifts.

Foundation employees are also encouraged to be acquainted with, and knowledgeable of, the guidelines provided by the IRS Publication 526 concerning the treatment, limitations, and procedures for tax-deductible gifts under the Internal Revenue Code, and those individual staff members in charge of fundraising activities for the Foundation should review this Publication annually.

GENERAL GIVING POLICIES AND GUIDELINES

A. ACCEPTING & SOLICITING GIFTS AND PLEDGES

- Foundation will accept unrestricted gifts, and gifts restricted for specific programs and purposes, provided that such gifts are consistent with its corporate purpose, mission, and priorities. Questions concerning the acceptability of a gift should be directed to the Foundation President.
- Foundation shall pay no fees to any person in consideration of directing a gift or completing of a gift instrument to the Foundation.
- Foundation’s management and staff shall ensure that all philanthropic promotions and solicitations by the Foundation are ethical.

- Foundation's staff and volunteers must be sensitive to the interests and capabilities of donors and donor prospects and must not burden them with excessive or inappropriate solicitations. With the increasing competition for contributions, it is essential that the Foundation make every contact with prospective donors meaningful and appropriate.
- Pledges documenting specific gift amounts and payment schedules are required to be in writing.
- Foundation recognizes that donors make pledges with the best intentions, but that sometimes circumstances change. In the event a donor is having difficulty meeting the agreed-on pledge payments and payment schedule, Foundation and its officers will negotiate with the donor a new pledge payment agreement that suits the respective interests and abilities of both the donor and the Foundation.
- If a donor defaults on a pledge for which a naming opportunity was received, Foundation reserves the right to remove the donor's name from the named event, award, etc. If the Foundation management decides that such action is warranted, it will make a recommendation to the Board of Directors for its approval prior to undertaking any action.

Unless otherwise negotiated, no more than 10% of restricted gifts under \$100,000, or 15% of restricted gifts over \$100,000, will be applied to administrative overhead costs.

B. RECORDING, VALUATION, AND SUBSTANTIATION

- All gifts credited to the Foundation will be recorded according to standards recommended by the Council for the Advancement and Support of Education (CASE) and the Association of Fundraising Professionals (AFP).
- There is a distinction between gift valuation for tax reporting purposes and gift valuation for purposes of donor recognition. While donors may receive credit and recognition for certain gifts at fair market (face) value for donor recognition purposes, the actual valuation and reporting of various gifts for federal and state tax purposes may differ. This guide is designed to identify some of these limitations and procedures for the more common giving situations.

- All gifts and signed commitments to the Foundation, whether restricted or unrestricted, shall be counted towards the Foundation's fundraising goals. This will include the total of outright gifts and pledges received, reported at face value, and payable within an agreed-on period; and the total of deferred (future) GAAP/FASB compliant commitments that will be received at an undetermined time in the future.
- All net revenues from events and sales of merchandise shall be credited towards annual fundraising progress.
- Outright gifts will be reported for federal tax reporting purposes only when assets are transferred irrevocably to the Foundation. Deferred gifts will be reported only when assets are transferred or, in cases where no assets are transferred, when the donor consummates a legally binding deferred pledge agreement or other irrevocable document with the Foundation.
- Foundation shall provide written acknowledgments of all outright gifts to donors containing the following information: (1) the corporate name; (2) employee identification number (FEIN); (3) the amount contributed, if cash, or a description of the donated property; (4) the date of the contribution; and (5) whether the Foundation provided the donor with any goods or services in exchange for the contribution (other than token items). If goods and services were provided to the donor, a description and good-faith estimate of such goods or services should be included in the written acknowledgment. As identified below, Foundation may be required to file and provide donors with completed IRS forms for gifts of certain donations, such as Form 1098-C for gifts of vehicles. As a courtesy to the donor, the Corporation may elect to prepare Form 8283 to include with charitable receipts for donors providing noncash gifts with a deduction of over five hundred dollars (\$500). The Form 8283 is submitted by the donor to the IRS with the annual tax return. A copy of this form may be downloaded at www.irs.gov.
- For year-end gifts, donations charged to a credit card before the end of the year count for the tax year. Also, checks from donors will count for the tax year as long as they are mailed on or before December 31.

GUIDELINES FOR SPECIFIC TYPES OF GIVING TO THE FOUNDATION

Foundation seeks both cash and pledged commitments. Gifts of cash or liquid securities are the preferred methods of giving to the Foundation. Other forms of giving, such as planned gifts, are acceptable and may offer qualified donors an attractive option, enabling them to significantly increase the size their gifts. Gifts shall be valued on the date the donor(s) relinquishes control of the assets in favor of Foundation. In cases in which gifts are made with assets other than cash, the policy is explained in the specific section(s) herein covering that certain type of gift.

GIFTS OF CASH: We will accept an outright gift of cash by a donor. The donor may receive an income tax deduction, as prescribed by current law. Pledging a gift over a period of years may allow a donor to make a more substantial gift while affording him/her the opportunity to adjust the timing and amount of each payment to achieve the most beneficial tax treatment.

GIFTS FROM DONOR ADVISED FUNDS: Donors who plan to make recommendations from donor-advised funds are encouraged to sign non-binding gift agreement letters, in place of legally-binding pledge agreements. Oral pledges will not be reported in the comprehensive fundraising total, except under special circumstances at the discretion of the Foundation.

GIFTS OF APPRECIATED PUBLICLY TRADED SECURITIES: Gifts of stocks, bonds, and other publicly-traded securities. Publicly-traded securities will be receipted at the average of the high and low market value on the date the donor relinquishes control of the assets in favor of Farm Foundation or other valuation techniques approved by the IRS. The deduction for outright gifts of appreciated long-term securities (held more than 12 months) is equal to the fair market value of the securities on the date the donor relinquishes control of the assets to the Foundation. None of the appreciation is taxable for capital gains purposes. *Caution: donors should not sell the stock; donors should work with the Foundation's brokerage account procedures to transfer it to Foundation to achieve the most advantageous tax treatment.* The Foundation, as a courtesy, may complete Form 8283 and send a copy to the donor for submission with the donor's annual tax return.

GIFTS OF CLOSELY HELD STOCK: Foundation will consider the marketability of closely-held securities before accepting such a gift. It is the intention of the Foundation to sell all securities as soon as possible after the transfer from the donor. If it appears that a gift of closely-held securities will take longer than 12 months to sell, the Foundation may decline the gift.

The donor may be eligible to avoid capital gains on the appreciation of closely-held stock, while attaining a tax deduction based on the stock's fair market value. Valuation of closely held securities may be difficult due to infrequent trading which makes it difficult to establish fair market value. Foundation should follow IRS Publication 561 in valuing this type of security. Unless there is an active market for a security, if the value of the gift is estimated to be \$5,000 or more, the donor shall provide a documented appraisal prepared by a qualified appraiser.

BEQUESTS BY WILL OR TRUST: Foundation desires to encourage interested donors to make bequests through their estate planning. The amount of the gift is generally exempt from estate taxes.

Foundation shall maintain a file containing a list of all donors that have notified Foundation of an intended bequest. Realized bequests received shall be credited towards annual fundraising totals at the value established at the time of probate and/or at the fair market value on the date of the transfer of the asset(s). Bequest intentions will be reported at the present value, to be determined by standard actuarial tables, if the donor is or will be age 70 or greater by the end date of the fiscal year. Bequest intentions for individuals below 70 may be counted at the discretion of the Foundation Board of Directors. Donors may receive credit and recognition for fair market value of the assets. *Bequest donors wishing to receive credit and/or naming opportunities will be required to sign an irrevocable bequest agreement.*

In the event Foundation is notified of a bequest of securities, real property, or other asset after donor's death, acceptance of such gift should be evaluated in accordance with the procedures set forth herein for the type of gift.

GIFTS OF REAL ESTATE: Gifts of real estate require the approval of the Board of Directors and should be evaluated by legal counsel to consider whether the property is useful for Foundation's purposes or readily marketable (including current encumbrances or liens). Foundation should also carefully evaluate the administrative and financial resources required to manage the property.

A gift of real estate includes almost any type of real property from personal or vacation homes, commercial buildings, farms, ranches, and even undeveloped lots. The property may be donated outright; serve as the corpus of a trust arrangement; or, if it is the donor's personal residence, the donor and/or spouse may gift the property with the right of lifetime tenancy. An immediate tax deduction is available and capital gains taxes may be avoided.

Outright gifts of real estate, bargain sales, and/or partnerships will be credited, recognized and/or commemorated at fair market value at the time it is transferred to Farm Foundation, less any encumbrances. An independent, qualified appraiser paid by the donor shall determine the fair market value of the property, and an environmental assessment should be completed to avoid unnecessarily exposing Foundation to potential liability under federal or state laws.

A gift of remainder interest in a personal residence or farm should be credited in the “deferred gift” or future commitment category. The gift can be credited at remainder value recognized as an allowable deduction by the IRS.

GIFTS OF TANGIBLE PROPERTY AND GIFTS-IN-KIND

Gifts of personal property require the approval of the Foundation Board of Directors and should be reviewed by legal counsel. Gifts of personal property include many types of new and used equipment, art works, antiques, vehicles, etc. If the Foundation uses a donated asset (for example a computer system), the donor is entitled to a charitable deduction equal to the fair market value of the asset, assessed by an independent appraisal. If the Foundation does not use the donated asset, the charitable deduction is set at the donor’s cost basis in the property.

Outright gifts of personal property will be credited, recognized and/or commemorated at the appraised value of the property at the time it is transferred to Foundation, less any encumbrances. Unless otherwise authorized by the Board, the Foundation will seek to liquidate such assets in order to secure the cash needed to fund its programmatic priorities and/or to invest such assets in ways consistent with the currently authorized investment strategies of the Foundation.

The following are general guidelines or considerations in connection with gifts of tangible personal property:

- Generally, Foundation’s acceptance of such gifts cannot involve significant additional expense for their present or future use, insurance, maintenance, or administration.
- Generally, Farm Foundation cannot incur burdensome financial or other obligations, directly or indirectly.

- Gifts of personal property, such as jewelry, paintings, sculptures, antiques, rare books, etc. exceeding \$5,000 in value shall be reported at the fair market value placed on them by a qualified independent appraiser at the time the donor relinquishes control in favor of Foundation. Gifts of under \$5,000 may be reported at the value declared by the donor or a qualified expert (i.e., librarian, art professor, etc.).
- Farm Foundation will generally not accept gifts of personal property, such as books, paintings, etc., if such gifts are to be made on the condition, understanding, or expectation that the gifted items will be loaned to the donor or to persons designated by the donor for life or for an extended period of time as determined by the donor.
- Any gift in-kind that can be liquidated will be credited on an item-by-item basis.
- For vehicle gifts, such as automobiles, planes, or boats, the Foundation should be familiar with IRS Form 1098-C and the valuation and reporting requirements set forth therein.

CHARITABLE REMAINDER TRUST (CRT): Foundation will generally accept designation as a beneficiary of a charitable remainder trust. Foundation may not serve as trustee of a CRT without approval by the Board of Directors, and in consultation with legal counsel.

A CRT is an irrevocable transfer of assets to a trust, naming Farm Foundation as the ultimate beneficiary or as one of several qualified charitable beneficiaries. Under a charitable remainder unitrust, the donor receives annually a life income of a set amount or a fixed percentage, based on the wishes of the donor and the trusts value each year. A donor generally receives an immediate tax deduction and may add to the principal of the trust in future years. If the donated assets consist of appreciated securities, capital gains taxes also may be avoided. Gifts made to establish charitable remainder trusts where the remainder is not subject to change or revocation will be discounted to present value for reporting purposes, but may be credited at face value for donor recognition.

CHARITABLE LEAD TRUST: Acceptance of a Charitable Lead Trust requires the approval of Foundation Board of Directors. A Charitable Lead Trust is an income producing asset placed in a trust, the income of which is contributed to the Foundation for a designated period of time, after which the trusted asset is returned to the donor or non-charitable beneficiaries named by the donor.

The donor may gain immediate tax advantages or may reduce gift or estate taxes when the assets are passed to children or grandchildren. Foundation will credit the total income expected during a pre-designated time period.

Given the volatility in the income tax treatment of these gifts, Foundation should advise legal counsel concerning the charitable deduction values for federal tax purposes. Donors may receive credit and recognition for such gifts at face value.

Generally speaking, Farm Foundation does not encourage donors to place encumbered assets into a trust or any deferred gift vehicle.

When a trust is to be funded with hard-to-value or non-income-producing property, a net income unitrust will generally be used. Such a trust obligates the trustee to pay only the lower of a specified percent of fair market value or actual income. When such a net income unitrust is used, the Foundation and the donor should sign a separate letter of agreement indicating that the donor understands the income concept of the net income trust. A “catch-up” provision as allowed by a unitrust may also be acceptable.

CHARITABLE GIFT ANNUITY (CGA): Foundation may accept gifts from CGAs but will not offer charitable gift annuities without careful development of a written plan approved by the Board and devised in conjunction with legal counsel.

A CGA is an irrevocable gift in exchange for a guaranteed fixed income for life, which is calculated to take account of both the size of the gift and the donor’s age at the time of the gift. Upon the donor’s death, the assets of the trust are passed on to the Foundation. A current charitable deduction is available based on the IRS annuity tables. Here too, if the donated assets consist of appreciated securities, capital gains taxes may be avoided. Because the Foundation will not receive the gift portion until the death of the final income beneficiary, gift annuities will be reported as future commitments (deferred gifts) at the amount that is tax deductible in accordance with federal tax laws.

GIFTS OF LIFE INSURANCE: Gifts of life insurance will be accepted and credited to annual fundraising totals only if Foundation is the owner and irrevocable beneficiary of the policy. Generally, the Foundation does not accept policies that have been borrowed against or invaded by the insurance company for premium payments. If the Foundation does agree to accept such

a policy, the value of the policy less encumbrances shall be credited to the donor.

For a new policy, this allows the donor to classify the regular premium payments as charitable tax-deductible contributions. For existing policies, particularly those a donor no longer needs, a donor can generally deduct the entire replacement value of the policy plus any premium payments that the donor subsequently makes. If the policy is not completely paid-up, its approximate cash value plus future premium payments are generally fully deductible.

Crediting life insurance policies will be as follows:

- Existing Policies/Not Fully Paid Up: A life insurance policy that is not fully paid up on the date of contribution and transferred to Farm Foundation during the period of the fiscal year shall be counted at the existing cash value. If the payment of premiums is also pledged over the period of time, the incremental increase of the cash value should also be credited annually.
- New Policies: The cash surrender value of premiums paid (or pledged over the period of time) on policies for which the donors apply and contribute to Farm Foundation should be counted in annual fundraising totals.
- Fully paid up, or otherwise vested, insurance policies, for which Farm Foundation is the owner and sole beneficiary, shall be credited and recorded as “future” expectancies of the Foundation at the unrealized death benefit (face value) of the policy in cases in which the insured is age 70 or greater. Gifts will be reported at the replacement value for donors younger than 70, but donors may receive credit and recognition at face value.

DEFERRED INCOME BUILDUP PLANS: Foundation accepts designation as the beneficiary of a donor’s qualified pension plan, IRA, Keogh, commercial deferred annuities, or employee stock option plans is another option. This allows the donor the use of the assets during the donor’s lifetime, while providing the donor with the opportunity to make a large future gift and reducing the donor’s taxable estate. Since these plans generally are tax-deferred, the donor will most likely incur an income tax upon withdrawing the funds, while still receiving a deduction based on the amount the gift. Designation of the Foundation as the beneficiary must be accompanied by a

legally binding deferred pledge agreement in order for the donor to receive gift credit.

CORPORATE MATCHING GIFTS: Corporate matching gifts are encouraged and credited to the donor in respect to the proportion contributed by the donor. The matching gift and individual gift would count in full toward annual fundraising totals. Donors should supply the necessary forms to the Foundation along with their commitment or pledge forms and contributions in each given year.

NAMED GIFTS POLICY – INCLUDING MEMORIAL GIFTS

- Foundation welcomes gifts that memorialize or honor both deceased and living individuals. Named gifts require a 10 percent down payment, a minimum of 50 percent of the gift in cash, and the balance of the gift in irrevocable gift vehicles.
- If a donor defaults on a pledge for which a naming opportunity was received, Farm Foundation reserves the right to remove the donor's name from the named vehicle. If the Foundation administration decides that such action is warranted, it will make a recommendation to the Board of Directors for its approval prior to undertaking any action.
- Donors receive recognition for their direct personal gifts (and gifts received through personal foundation, donor-advised funds, corporate matching gift, and the like). Donors are not recognized for gifts that they helped to attract as a volunteer.

GIFTS TO THE ENDOWMENT: For the purpose of these Guidelines, "endowment" shall refer to any fund, or any part thereof, not wholly expendable by Foundation on a current basis under the terms of the applicable gift instrument. The Foundation, may upon Board approval, accept restricted gifts designated for the endowment, which are either general or require specific criteria to be closely observed in the use of the generated funds. The Board should carefully evaluate the proposed gift to ensure that the donor's intent can be properly accomplished by the Foundation without undue hardship.

Endowment gifts should be accepted under a written agreement between the donor and the Foundation. From the Foundation's point of view, the terms of the endowment should be written to allow the most flexibility. However, the

donor must be comfortable and satisfied with the terms of the agreement. Both parties must understand exactly what is expected from the donor and the Foundation. Overall, the agreement should

- Describe the purpose as broadly as possible;
- Avoid detailed limitations and restrictions; and
- Provide a clause granting Farm Foundation the ability to designate the funds to an alternative use in the event the Foundation's future programmatic operations or other developments make it impossible to apply the endowment proceeds to the purpose for which they were designated originally.

All new endowments will be invested in accordance with the Foundation's investment policies.

Endowment gifts to the Foundation may be used to establish a special fund or may be added to an existing endowment fund.

a. Endowment Restrictions: No restrictions may be placed on any gifts to the Foundation without prior approval of the Board of Directors.

b. Policies Pertaining to Named Endowed Funds: Persons interested in establishing a named endowment fund should be encouraged to consult with a Farm Foundation officer prior to making the gift so that the donor's intentions are appropriately established in writing. Negotiation of any named endowment agreement on behalf of the Foundation shall be recorded over the signature, and with full knowledge, of the Foundation President.

Gifts to establish named endowment funds for specific purposes must meet the minimum dollar requirements set by the Board of Directors. The principal amount of the original gift need not meet the minimum dollar requirements if the donor agrees to fully fund the endowment at the minimum dollar requirement within a specified period of time.

The Foundation reserves the right to review the minimum amounts required for named endowments periodically and to amend the minimum amount required to ensure that endowment proceeds are sufficient to fund the intended purpose(s) of the endowment. If, and when the Foundation acts to increase the minimum amount required for establishing a particular named endowment

fund, such action shall not be retroactive to funds already established and named.

The present minimum contribution for named endowments is \$25,000.

Underwriting and Sponsorship: Foundation welcomes productive corporate sponsorship arrangements with corporations, foundations, individuals and other non-government organizations that help fund the Foundation's exempt purposes, and do not provide impermissible private benefit or generate unrelated business income. A sponsorship is about relationship building and is a powerful way to build and strengthen partnerships with donors. It is recognized that such alliances can provide important financial and marketing support to potential partners of the Foundation while at the same time generate additional revenues to support the Foundation's mission and mandate.

Sponsorships/Partnerships vs. Donations

It is important to note that there is a difference between a sponsorship and a donation. Sponsorships are cash or in-kind products and services offered by sponsors in exchange for the use or acknowledgment of the name or logo (or product line) of such sponsor's trade or business in connection with the activities of the Foundation. Thus, a qualified corporate sponsorship provides sponsors with public recognition and publicity highlighting the contribution of the sponsor and/or the sponsor's name, logo, or message. Foundation's sponsorship arrangements should be governed by written agreement that details the particulars of the exchange.

In contrast, a donation for a program, event or activity, generally comes with no restrictions on how the money or in-kind resources are used.

The IRS has a long history of skepticism of certain corporate sponsorship payments and thus Congress has developed a fairly complicated set of parameters to determine whether or not such payments are considered unrelated business income activity under federal tax laws. Foundation should work with legal counsel prior to offering sponsorship arrangements to determine whether that the benefits provided by the Foundation will cause any portion of the payments to be subject to the unrelated business income tax.

The following guidelines outline the basic principles of the types of corporate sponsorship arrangements that will be offered by the Foundation.

1. Sponsorship of any symposium, project, program or event will not entitle any sponsor to preview, interpret, influence, or publicize the work or recommendations of Farm Foundation.
2. The Farm Foundation has an 80 year-long history of objectivity that must be preserved. Therefore, the Foundation will not enter into any alliance or partnership with any corporation or organization where the association with the prospective partner or acceptance of the sponsorship would jeopardize the financial, legal or moral integrity of Farm Foundation or adversely impact the Foundation's standing and reputation in the community.
3. Farm Foundation will accept sponsorships as an additional source of revenue generation provided that all sponsorship alliances are developed and maintained within the regulations embodied in this sponsorship policy.
4. All sponsorship alliances or partnerships must be consistent with existing Farm Foundation Gift Policies.
5. The support, or Sponsorship, may be in the form of a gift of money or a gift-in-kind of goods and/or services.
6. There is no obligation for the Foundation to accept sponsorship support from entities whose mission or image is deemed incompatible with the mission or image of Farm Foundation or the sponsored program, event or activity.

Sponsorship Policy

1. All event and project sponsorships must have significant financial commitment from the sponsor to help offset the costs associated with the activity.
2. All sponsorship relationships with Farm Foundation must be identified and recorded for information purposes to encourage a donor-centered approach to revenue generation.

3. Naming rights associated with any sponsorship must be approved by the Board.
4. All sponsorship will be embodied in written contractual agreements between Farm Foundation and the sponsorship partner. Sponsorship contracts and letters of agreement must include the following clauses:
 - A. **Description of the Sponsorship Alliance:** The contract will contain a comprehensive description of the item, project or event around which the sponsorship alliance is constructed, including a list of obligations for both parties. Obligations of the parties in market research or sponsorship analysis will be explicitly itemised in the contract.
 - B. **Terms of Agreement:** The dates for commencement and conclusion of sponsorship alliances must be included in the contract.
 - C. **Key Personnel:** The contract will include the names of the individuals from both parties primarily responsible for the sponsorship, and to whom issues regarding the contract are to be referred.
 - D. **Limitations on and Approval of the Use of Farm Foundation's Name:** The following clause limits the use of our name by the sponsor in its own internal and external promotion and advertising as per the negotiated arrangements: "*Neither party, in any situation, whether within or outside the parameters of the sponsorship, shall be deemed to be the spokesperson for, or the representative, of the other party.*" The use of Farm Foundation's word mark or logo must be stipulated in all contracts and agreements.
 - E. **Exclusivity:** Farm Foundation may wish to offer outright or industry exclusivity to a sponsor or the sponsor may request such exclusivity within the sponsorship alliance. Where relevant, the following statement regarding exclusivity will be included in the contract: "*Farm Foundation agrees that [name of sponsor] shall be the sole and exclusive sponsor of [name of event] for the term of this agreement.*" Foundation shall not, in exchange for a corporate

sponsorship payment, develop an arrangement whereby the corporate sponsor is promised to be the exclusive provider of goods or services at a Foundation event, without advising legal counsel.

- F. **Financial Terms and Schedule of Payments:** The total value and the payment schedule of the sponsorship agreement between the parties will be clearly identified in the contract.
- G. **Obligations of the Parties to Each Other:** The obligations of the parties are dependent upon the form of the alliance and will be determined on an individual basis. Responsibility for any market research or program or evaluation duties, reporting, and approvals will be specified in the contract, along with specific criteria and methodologies for the evaluation of the sponsorship.
- H. **Advertising vs. Acknowledgments:** Foundation should monitor proposed publications, signs, and other copy that will be used to identify the corporate sponsorship to ensure that the content does not constitute “advertising” under federal tax laws. Specifically, materials should be developed that thank and recognize the sponsor but do not provide a call to action to the viewer to engage in the sponsor’s business activities. Messages of qualitative or comparative language, price information or other indications of savings or value, an endorsement, or an inducement to purchase, sell or use any service, facility or product of a sponsor will generally be considered advertising and should be avoided.
- I. **Breach of Contract:** Prior to initiating formal notification of breach of contract, the parties will undertake all appropriate and reasonable efforts to resolve the matter. Should these efforts not prove successful, either party may notify the other of breach of contract in writing, sent by mail or courier, return receipt requested. Such notification will request a written response by a specific date. Non-compliance will constitute cause for dissolution of the contract.
- J. **Right to Discontinue the Sponsored Program or Event:** When circumstances beyond the control of Farm Foundation force the cancellation or substitution of a sponsored event or project, the

Foundation reserves the right to cancel without finding itself financially liable or in breach of contract.

For further information:

Timothy Brennan
Director of Development
Farm Foundation, NFP
1301 West 22nd Street, Suite 906
Oak Brook, IL 60523
(630) 571-9393
tim@farmfoundation.org