



NATIONAL
THEATRE
SCHOOL
OF CANADA

MONUMENT
NATIONAL

GIFT ACCEPTANCE POLICIES AND GUIDELINES

The purpose of this document is to summarize policies for charitable gifts and identify the means and guidelines for such gifts.

NTS operates in accordance with CRA policies confirming the highest ethical practices to ensure our donors' trust.

If applicable tax legislation and regulations are amended, this policy will follow those amendments.

Donors have the following rights:

1. INTRODUCTION

Established as a charity in 1960, the National Theatre School of Canada (NTS or The School), owner of the Monument National (MN), accepts gifts in support of the School's education, outreach, teaching activities and infrastructure. *Gift Acceptance Policies and Guidelines* apply to all fund-raising activities of the School including annual giving, planned giving, special projects, specific faculty or program-based fund-raising initiatives, and capital campaigns. The charitable registration number is: 13053 3979 RR0001.

The purpose of the *Gift Acceptance Policies and Guidelines* is to

- summarize the general policies applicable to all charitable gifts to the School, and
- identify various means of charitable giving and the specific guidelines related to acceptance of each type of gift.

In keeping with the School's values and goals, and in accordance with the Canada Revenue Agency (CRA) policy related to charitable giving, the policies and guidelines confirm the highest ethical practice of National Theatre School of Canada's philanthropic managers, guiding boards and volunteers, and ensure the donor's trust in the charity is well-placed. The School may waive or modify applicable provisions of these guidelines in particular instances, at its sole discretion.

The *Gift Acceptance Policies and Guidelines* hereunder are subject to the applicable tax legislation and regulations, as amended from time to time. In case of discrepancy between the terms and conditions provided under the *Gift Acceptance Policies and Guidelines* hereunder and the applicable tax legislation and regulations, the latter shall prevail and shall be considered forming an integral part of the *Gift Acceptance Policies and Guidelines* hereunder.

2. THE DONOR'S RIGHTS

NTS recognizes that the generosity of its donors gives rise to the following fundamental rights:

<ol style="list-style-type: none"> 1. Donations will be kept confidential 2. Affiliated people have signed confidentiality agreements 3. Promises will be respected 4. Gifts will be used properly 5. Financial statements are accessible & complete 6. Relationships will be professional 7. They will know with whom they are dealing 8. Conflicts of interest will be declared 9. Donation questions will be answered promptly 	<ul style="list-style-type: none"> • To be assured that all information about their donations will be kept confidential except for the Canada Revenue Agency and Revenu Quebec, that it will not be used for any other purpose and that any request for anonymity will be respected; • To be assured that all volunteers, board members, philanthropic managers and staff or professionals employed by the School have signed appropriate confidentiality agreements; • To be assured that any promise of an acknowledgement or recognition of their gift will be respected; • To be assured that their gift will be used for the purposes for which it was given; • To be informed of the identity of the members of the School's Boards and to have access to the School's most recent financial statements; • To expect that all relationships with individuals representing the School will be professional in nature; • To be informed whether these individuals are volunteers, employees or professionals hired by the School for philanthropic solicitation; • To expect that any individual acting on behalf of the School who finds himself or herself in a conflict of interest will declare the conflict, and allow an impartial individual to represent the School; • To feel free to ask questions when making a donation and to receive prompt and forthright answers.
<p>The CRA confirms a gift is a voluntary transfer of money or property for which the donor expects and receives nothing of value in return.</p>	<p>3. GIFT DEFINITION The CRA confirms a gift is a voluntary transfer of money or property for which the donor expects and receives nothing of value in return. However, individual donors to registered charities like NTS are generally eligible for a charitable tax receipt subject to statutory limits, which may be claimed as a non-refundable tax credit on an income tax return.</p>
<p>The CRA defines nominal value as a fair market value of less than the lesser of \$50 or 10% of the amount of the gift.</p>	<p>No benefit of any kind may be provided to the donor or to anyone designated by the donor except where the benefit is of nominal value. The CRA defines nominal value as a fair market value of less than the lesser of \$50 or 10% of the amount of the gift. It is permissible, and encouraged, for donors to receive on-campus recognition for their gift, including honour rolls, signage and plaques, naming opportunities for buildings, facilities, chairs, scholarships and so on. Further information on donor acknowledgement and recognition is available in Section 10 of this document.</p>
<p>Benefits received will reduce the amount considered charitable on the receipt</p>	<p>(a) Quid Pro Quo If the School provides something of value in return for a gift (including admission to a fund-raising event), the donor's tax receipt is reduced by the fair market value of the benefit received. For greater certainty, "something of value" in this context must meet the requirements set out in section 5 (a), (b) and (c) below.</p>
<p>The items listed (i-iv) cannot receive charitable receipts.</p>	<p>(b) Non Gifts The following transactions do not constitute philanthropy and are <i>not</i> eligible for charitable tax receipts:</p>

<p>There are many means of giving.</p> <p>Gifts can be designated except in the cases listed (a-c)</p> <p>NTS investment distribution policy is fixed at 4%. Endowed funds are retained for a minimum of 10 years. Additional income earned in excess of four (4) percent may be used to help defray the administrative costs</p> <p>NTS holds all donors in high esteem.</p> <p>Conflicts of interest must be declared.</p>	<ul style="list-style-type: none"> (i) A gift of service; (ii) The purchase of an item or service from the School; (iii) Sponsorship of School artistic or research projects for which the donor retains right of property, including intellectual property; and (iv) A gift of debt from a person or partnership, or a share of capital stock of a corporation that does not deal at arm's length with the charity. <p>4. MEANS OF GIVING NTS encourages and solicits contributions of cash, securities, and personal and real property, either as outright gifts, or through planned gifts vehicles in accordance with Interpretation Bulletin IT-110R3 –<i>Gifts and Official Donation Receipts</i>. Planned Gifts include bequests, life insurance policies, charitable trusts and gift annuities. See Section 9 of this document for acceptance guidelines on each giving vehicle.</p> <p>5. GIFT DESIGNATION All gifts regardless of value, form or designated use, should be made payable to National Theatre School of Canada. Donors may choose to have their gift fully expended or endowed (see Section 6 of this document for details on invested gifts), and may direct their gift to a specific program, department or project provided that</p> <ul style="list-style-type: none"> (a) no benefit accrues to the donor; (b) the directed gift does not benefit any person not dealing at arm's length with the donor; and (c) decisions regarding use of the donation within a program rest with the charity. <p>On rare occasions, a gift may be declined as a result of the limitations proposed by the donor. See Section 10 of this document for guidelines on declining a gift.</p> <p>6. INVESTMENT DISTRIBUTION POLICY For endowed gifts, the School's practice is to spend annually at least the minimum required by law. At the time of the writing of this document, the school choses to distribute annually four (4) % of the capital. Endowed gifts, by law, must be retained for a minimum of ten years. Any additional income earned in excess of four (4) percent may be re-capitalized to ensure the growth of the endowment or used to help defray the administrative costs of maintaining the fund.</p> <p>7. RESPONSIBILITY TO DONORS NTS holds all donors in high esteem. While seeking donations in support of institutional priorities, staff, board members and volunteers have an ethical responsibility to donors. In all cases, the interest and well-being of the donor are respected. All NTS staff members and fund-raising ambassadors adhere to the following:</p> <ul style="list-style-type: none"> (a) Conflict of Interest Any individual acting on behalf of the School who finds him or herself in a conflict of interest must declare the conflict and allow an impartial individual to represent the institution. NTS philanthropy managers and staff members are employed on a salary
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<p>Information acquired must be kept confidential.</p>	<p>basis without commission. Volunteers represent the School without remuneration. A “Conflict of Interest” in this context is defined as a situation in which an individual has an interest or interests that potentially or actually clashes with that individual’s obligations to the School.</p> <p>(b) Confidentiality All NTS fundraisers and volunteers are bound by a contract of confidentiality. Information gained during fundraising campaigns by professional fundraisers is not to be used for personal benefit or for the benefit of another organization. NTS volunteers, including board members, are recruited in part for their professional conduct and continuing commitment to ethical practice.</p>
<p>NTS people conduct themselves ethically.</p>	<p>(c) Ethics All professional staff, volunteers and members of the Board conduct himself or herself in accordance with the School's standards of conduct. Accuracy, transparency and integrity are the guiding standards. No School representative shall unduly persuade donors to act in a manner not deemed in their best interest.</p>
<p>Donors should choose their own professional counsel and pay for it.</p>	<p>(d) Professional Counsel School staff members, volunteers and Board members shall not provide professional counsel to donors. Rather, donors are encouraged to seek the guidance of an independent financial planner, legal advisor or tax advisor before completing a gift transaction. The School may provide a list of possible professional advisors <i>without</i> recommendation or endorsement. The advisor is hired at the donor’s choice and expense.</p>
<p>Charitable gifts will be acknowledged and receipted.</p>	<p>(e) Stewardship and Recognition NTS will appropriately recognize all donors with a letter of acknowledgement and a charitable tax receipt forwarded upon receipt of the gift. Additional recognition, including honour rolls, signage and plaques, and naming opportunities, will be provided in accordance with the School's donor recognition program which is more fully described in Section 10. All requests for anonymity will be strictly honoured.</p>
<p>Staff has the right to question the validity of a charitable gift received by a school department or program.</p>	<p>8. TAX CONSIDERATIONS In accordance with <i>Interpretation Bulletin IT-110R3 – Gifts and Official Donation Receipts</i>, NTS requires the following in regard to official donation receipts:</p> <p>(a) Receipts Receipts are only issued for funds that the School will be responsible for spending. Management of charitable receipting rests with the School. School staff members require the documentation described in Section 9 below, before issuing a charitable tax receipt. Staff has the right to question the validity of a charitable gift received by a school department or program.</p>
<p>Signed and numbered receipts are prepared in triplicate.</p>	<p>(b) Preparation of Receipts Each receipt is prepared in triplicate, bears its own serial number and is signed by an authorized financial officer of the National Theatre School of Canada. For donations of property other than cash, the fair market value of the property at the time of the gift</p>

<p>Employees guard against the unauthorized use of official receipts</p> <p>A replacement receipt will indicate that it is a duplicate.</p> <p>NTS accepts gifts of Cash</p> <p>NTS accepts a variety of bequests as outlined (i-iv)</p> <p>NTS follows guidelines (i-vi) in accepting bequests.</p>	<p>was made, as well as the date of the gift, a description of the property and the name and address of the appraiser is required.</p> <p>(c) Control of Receipts NTS and its employees guard against the unauthorized use of official receipts in keeping with the principles of practice outlined in Section 6 of this document.</p> <p>(d) Lost or Spoiled Receipts NTS may issue a replacement for an official receipt. The replacement receipt will indicate that it is a duplicate.</p> <p>9. ACCEPTANCE GUIDELINES The policy for accepting, processing, acknowledging and receipting gifts to the School is as follows:</p> <p>(a) Gifts of Cash All gifts of cash – cash, cheque, money order and credit card – are accepted by the National Theatre School of Canada.</p> <p>(b) Bequests A bequest is a provision in a will, directing assets from an estate to National Theatre School of Canada. There are several types of bequests accepted by the School.</p> <ul style="list-style-type: none"> (i) A <i>specific bequest</i> provides the School a specific sum of money, stated percentage of an estate or a specific property such as real estate or securities. (ii) A <i>residual bequest</i> leaves all or a portion of an estate after providing for other beneficiaries. (iii) A <i>contingency bequest</i> ensures that the School receives all or a share of the estate in the event of the prior death of certain other beneficiaries. (iv) A <i>residual bequest subject to life interest</i> applies when the donor chooses to have the School receive the bequest following the death of certain other beneficiaries who have use of the assets in the estate for their lifetime. <p>Bequests to the School are generally eligible for a charitable tax receipt. NTS recommends that donors consult a lawyer, notary, or estate planner before executing a will providing for a bequest to the School. As per Section 7 (d) of this document, the School reserves the right to decline a gift if the donor did not retain independent counsel.</p> <p>The following guidelines govern acceptance of a bequest:</p> <ul style="list-style-type: none"> (i) Upon request, sample bequest language will be made available to donors and their lawyers to ensure that the bequest is appropriately designated, is deemed feasible at the time of designation, and that the proper legal title for the School is used. (ii) A bequest in the appropriate values (as outlined in Section 9 below)
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<p>NTS accepts both existing life insurance policies and new policies.</p> <p>Not all policies are eligible for charitable tax receipts</p> <p>NTS follows guidelines (i-vi) in accepting life insurance policies.</p>	<p>can be used to create named endowment funds. Donors are encouraged to identify proposed recognition names within the context of their will, or to demonstrate their intent in alternative communication addressed to the School during the donor's lifetime. In the latter instance, a <i>Memorandum of Understanding</i> confirming the donor's wishes will be prepared for the School and donor's signatures.</p> <ul style="list-style-type: none"> (iii) Donors are invited and encouraged to provide information to the School about their bequest and, if they so choose, to send to the School a copy of the relevant section of their will. This will allow for appropriate recognition during the donor's lifetime. (iv) NTS staff will not provide professional consultation to donors in the preparation of their will, or become involved in the execution or witnessing of a will in which the School is named as beneficiary. NTS staff or NTS may not be named as executor to a donor's estate. (v) During the administration of an estate in respect of which the School is a beneficiary, a representative of the School or its designate, in consultation with the School's legal counsel, shall represent the School in dealings with the estate's legal advisor or liquidator. (vi) Following receipt of the designated gift, the School will issue to the estate a charitable tax receipt in the value of the gift. <p>(c) Life Insurance</p> <p>Gifts of life insurance proceeds may be made to NTS in one of two ways:</p> <ul style="list-style-type: none"> (i) A donor may donate an <i>existing policy</i> by designating the School as the beneficiary and owner of the policy. The School issues a charitable tax receipt for the policy's cash surrender value, including accumulated dividends and interest. If the policy is not yet fully paid-up, the donor will generally receive tax receipts for any additional premium payments made after the policy is assigned. Upon the donor's death, NTS receives the value of the policy. (ii) In donating a <i>new policy</i> that names the School as owner and beneficiary, the donor will generally receive charitable tax receipts for the full amount of each annual premium. Upon the donor's death, NTS receives the value of the policy. <p>Donors may also choose to direct the insurance proceeds from an existing or new policy to their estate and to name the School as the beneficiary of those proceeds in their will. As is the case with other, specific bequests, the donor's estate would generally receive a charitable tax receipt for the proceeds of the policy.</p> <p>Life insurance policies owned by the donor and naming the School as beneficiary or secondary beneficiary are <i>not</i> eligible for a charitable tax receipt. In this instance, the gift is revocable and the designated beneficiary can be changed.</p> <p>The following guidelines govern the acceptance of a gift of life insurance:</p> <ul style="list-style-type: none"> (i) Donors are encouraged to identify a preferred designation for their gift of life insurance. A <i>Memorandum of Understanding</i> confirming
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<p>NTS accepts gifts of both public and private securities.</p> <p>NTS follows guidelines (i-vii) in accepting securities.</p>	<p>the donor’s wishes will be prepared for the School and donor’s signatures.</p> <p>(ii) The administration of a gift of life insurance will involve a representative of the School or designate. This representative or designate will,</p> <ul style="list-style-type: none">• request a copy of the donor’s life insurance policy, confirming the School’s designation as owner and beneficiary;• in the case of uncompleted policies, request annual, written notices of premium payment from the donor’s life insurance company. <p>(iii) When premiums on uncompleted policies remain outstanding, the School representative or designate will recommend to the School’s Executive Director or designate whether to pay the premiums or cash in the policy.</p> <p>(iv) Upon receipt of confirmation of the irrevocable transfer of a life insurance policy to the School as owner and beneficiary, or receipt of annual confirmation of the policy’s paid-up status, the School will issue a charitable tax receipt for the appropriate value.</p> <p>(d) Public and Private Securities NTS may accept two types of gifts of securities:</p> <p>(i) A donation of <i>public securities</i> traded on a recognized stock exchange. The value of such a gift is determined by the value at the close of trading on the date the gift is received. Donations of public securities may be handled in one of three ways:</p> <ul style="list-style-type: none">• <i>Transfer of securities</i> – the donor may instruct his or her broker to transfer securities from their account to the School’s brokerage account.• <i>Presentation of certificate</i> –the donor may mail or deliver endorsed certificates to the School. In most instances, the donor’s signature requires bank notarization. Instructions are usually on the reverse of the certificate.• <i>Re-registration</i> – donors may elect to send the securities to a transfer agent for re-registration under the School’s name. <p>(ii) Donors may also contribute <i>private securities</i>. The value of the gift and resulting charitable tax receipt is determined by a professional, independent valuation.</p> <p>The following guidelines govern acceptance of a gift of securities:</p> <p>(i) Donors are encouraged to identify a preferred designation for their gift of securities. A <i>Memorandum of Understanding</i> confirming the donor’s wishes will be prepared for the School and donor’s signatures.</p>
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<p>NTS accepts gifts of books, art collections, equipment, software or other property. Gifts of real estate are addressed in Section 9(f).</p>	<p>(ii) Where possible, an electronic transfer of securities is encouraged.</p> <p>(iii) The administration of a gift of securities will involve a representative of the School or designate in consultation with the School's investment advisors and the School's brokerage firm.</p> <p>In the instance of an electronic transfer of <i>public securities</i>, this representative will:</p> <ul style="list-style-type: none"> • Assess, in consultation with the School's investment group, if the gift is marketable and acceptable. • Consult directly with the donor's broker • Identify immediately to the School's broker the <ul style="list-style-type: none"> - Name of delivering broker - Name and number of delivered shares - CUSIP number of shares - Name of the donor - Approximate value of the donation • Request written confirmation of the date of transfer from the donor's broker <p>In the instance of a gift of <i>private securities</i>, the representative will:</p> <ul style="list-style-type: none"> • Assess, in consultation with appropriate parties, if the gift is acceptable, in that it can likely be sold in the future to the issuer, other stockholders or others interested in acquiring the issuer. • Retain independent counsel for the purpose of valuing the proposed gift. <p>(iv) It is the policy of the Board of Directors of the School to transfer securities immediately to the designated account at the School's investment counsellors.</p> <p>(v) Decisions regarding the sale of shares rest with the School's investment counsel in accordance with the directions given by the trustees of the School.</p> <p>(vi) The School retains the right to decline a gift of shares if the offered public or private securities are deemed a liability to the School.</p> <p>(vii) Upon confirmation of the receipt of a gift of public securities, the School will issue a tax receipt from the School for the value of the gift on the date that the School takes ownership of the shares. Value is assessed at close on the date of transfer, the value at the close on the date the certificate is delivered or mailed, or the value at close on the date printed on the new certificate.</p> <p>(e) Gifts-in-Kind NTS accept gifts of books, art collections, equipment, software or other property. Gifts of real estate are addressed in Section 9(f).</p> <p>Respecting the donor's wishes and the School's values and needs, the School may retain the gift or sell it and apply the proceeds in a manner agreed upon by the donor.</p>
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<p>NTS follows guidelines (i-vii) in accepting gifts-in-kind.</p>	<p>A charitable gift receipt is issued for all gifts of property for the fair market value at the date of transfer. An independent qualified appraiser determines the value.</p> <p>The following guidelines govern acceptance of a gift-in-kind:</p> <ul style="list-style-type: none"> (i) Gifts of art intended for decoration are subject to consideration and approval of the Director General of the School or designate. Gifts not accepted for decoration may be accepted by the School as a disposable asset. (ii) Gifts of books, scripts and other like materials intended for the permanent collection of the Bleviss Family Library are subject to consideration and approval by the Head Librarian. The Librarian retains the right to decline gifts. (iii) Gifts of equipment, software, or other property are addressed by the School's Director General or, the head of the appropriate School Department, who will determine whether the offered gift is acceptable. (iv) If the donor wishes to receive an income tax receipt for a gift in kind the School requests a <i>letter of offer</i> from the donor before proceeding with the establishment of fair market value. (v) Expenses associated with independent valuations will be, whenever possible, born by the donor. Expenses associated with the ongoing maintenance of the gift are the responsibility of the receiving department, library or program. (vi) The School will seek a minimum of two independent appraisals for gifts valued at greater than \$5,000. Gifts of less than \$5,000 may include one appraisal. Where the gift is \$1,000 or less, the CRA will accept a valuation made by a School staff member, provided the staff member is knowledgeable in the field and is qualified to establish the value of the gift. If it is difficult to find an independent appraiser or if doing so would involve unwarranted expense, the CRA will accept a valuation from a qualified staff member of the charity for gifts in excess of \$1,000. Evidence of attempts to secure an independent valuer or evidence of excessive expense must be provided. If the discrepancy between the two valuations is less than 10 per cent, the School will take the average of the two. In instances of a discrepancy greater than 10 per cent, the School will take the lower of the two or the donor may choose to have a third valuation conducted. In the latter instance, the average of the three values is deemed the fair market value. (vii) The administration of a gift-in-kind will involve a representative of NTS or designate in consultation with the appropriate School contact.
<p>NTS is pleased to accept gifts of real estate</p> <p>NTS follows guidelines (i-iv) in accepting gifts of real estate.</p>	<p>(f) Gifts of Real Estate</p> <p>NTS is pleased to accept gifts of real estate.</p> <p>The following guidelines govern the acceptance of a gift of real estate:</p> <ul style="list-style-type: none"> (i) The donor shall seek a qualified written appraisal of the property at his/her expense. From time to time, it may be necessary for NTS to

<p>NTS may accept both <i>remainder</i> and <i>residual</i> types of irrevocable charitable trusts.</p> <p>NTS follows guidelines (i-vii) in accepting charitable trusts</p>	<p>secure an additional independent appraisal in order to establish fair market value and the amount of the income tax receipt.</p> <ul style="list-style-type: none"> (ii) The administration of a gift of real estate will involve a representative of the School or designate in consultation with the School’s Director General or designate. Various factors, including zoning restrictions, environmental factors, marketability, current use and cash flow, will be taken into account to ascertain that acceptance of the offered gifts is in the best interests of the School. (iii) The School may authorize an environmental assessment of the property to ensure the real estate does not present a liability to the School. (iv) It is the School’s policy to sell the real estate as soon as possible. In rare exceptions, the property may be retained for School investment purposes or for use in accordance with the teaching, artistic and educational mandate of the institution. <p>(g) Charitable Trusts NTS may accept two types of irrevocable charitable trust arrangements:</p> <ul style="list-style-type: none"> (i) A <i>remainder trust</i> that pays the donor income from the assets (real estate, securities, cash) for life or for a number of years, and then distributes the principal to the School. (ii) A donor contributing a <i>residual trust</i> donates an asset (personal residence, work of art, investment property) today, but retains the use of it during his/her lifetime <p>Both remainder and residual trusts are generally eligible for charitable tax receipts. The School encourages donors to consult a lawyer or financial advisor before establishing a trust. In accordance with Section 7(d) of this document, the School retains the right to decline a gift not involving professional counsel.</p> <p>The following guidelines govern acceptance of a charitable trust:</p> <ul style="list-style-type: none"> (i) A trust may be established with cash, securities or real estate. Gifts of real estate by trust are governed by policies outlined in Section 9(f) of this document. (ii) A sample trust agreement may be provided by the School, upon request. The resulting agreement will be reviewed and remains at the discretion of the School’s legal counsel. (iii) As indicated in Section 7(d), NTS staff will not provide professional consultation to donors in the preparation of their trust. (iv) During the administration of a trust involving the School, a representative of the School or its designate, in consultation with the School’s legal counsel, shall represent the School in dealings with the donor and his/her representative. (v) In the instance of a gift of residual interest, the donor shall be responsible for real estate taxes, insurance, utilities and maintenance of the asset after transferring title, unless otherwise agreed by the School. (vi) NTS retains the right to inspect the property from time to time to
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<p>NTS may accept charitable Gift Annuities.</p> <p>NTS follows guidelines (i-iii) in accepting charitable gift annuities.</p> <p>All charitable gifts are acknowledged by the DOD. Other senior officers, volunteers and/or board members may also send personal notes.</p> <p>Many named gift opportunities are possible.</p>	<p>ensure that its interest is properly safeguarded.</p> <p>(vii) The donor is entitled to a charitable tax receipt for the present value of the gift calculated in current dollars. This valuation is called <i>discounted value</i> and is determined by actuarial calculations provided by the CRA.</p> <p>(h) Charitable Gift Annuities A gift annuity is an irrevocable transfer of money or other assets to the School. A portion of the principal is used to purchase an annuity from an insurance company. The cost of the annuity is based on the donor’s age and income requirements. The remainder of the principal is considered an outright gift used for the purpose specified by the donor. The annuity pays the donor a guaranteed income for a specific time or for the remainder of the donor’s life. Upon death, the School receives any remaining guaranteed income from the annuity, unless the donor has specified otherwise.</p> <p>The following guidelines govern acceptance of a charitable gift annuity:</p> <p>(i) As indicated in Section 7(d), NTS staff will not provide professional consultation to donors in the purchase of an annuity.</p> <p>(ii) During the administration of an annuity involving the School, a representative of the School or its designate, in consultation with the School’s legal counsel, shall represent the School in dealings with the donor and his or her representative.</p> <p>(iii) A commercial insurance company shall be selected, and the terms of the annuity negotiated with the School designates as indicated in Section 8(h) (ii) above. Up to three quotations will be required, unless the donor indicates otherwise.</p> <p>10. GIFT ACKNOWLEDGMENT AND DONOR RECOGNITION All gifts to NTS are acknowledged by the School’s Director of Development. Communication includes a letter and charitable tax receipt as per Section 7 of this document – Tax Considerations. Notification of gifts received greater than \$10,000 may also be forwarded in writing to the School’s Director General or the Chairman of the Board. He/She may further acknowledge the gift with a personal note.</p> <p>In the instance of special solicitations managed through a Capital Campaign, a special letter may be forwarded from the fund-raising co-chair or soliciting volunteer, either in addition to or in lieu of the School letter referred to earlier.</p> <p>Additional recognition may also be offered to donors meeting the following giving criteria:</p> <p>(a) Naming Opportunities NTS is pleased to recognize donors to specific initiatives and capital projects, with a named gift opportunity. Named awards, rooms, and facilities may be created for a minimum period of time or endowed in perpetuity. Donors may name the scholarships after themselves, celebrate the achievements of a friend, colleague, teacher, or remember a loved one by naming the scholarship in his or her honour. The policies for each are outlined below.</p>
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<p>Endowed and Direct Scholarships, bursaries and Prizes are possible.</p> <p>Endowed and Direct Salary support and awards for teachers, mentors and awards are possible.</p> <p>Rooms, Rehearsal & Performance Spaces, Laboratories and Areas can be named for a minimum period of time.</p> <p>Departments, programs and projects can be named for a specific period of time.</p> <p>A list of current naming opportunities will be kept.</p> <p>There are many other places donors can be recognized, both virtual and physical.</p>	<p>(i) Scholarships, Bursaries and Student Prizes A minimum gift of \$25,000 is required to endow \$1,000 per year (4%) scholarship or bursary. A limited term scholarship of a minimum of \$5,000 can be made. Direct funding is also permitted.</p> <p>(ii) Teachers, Mentors, Visiting Artists and NTS teaching awards A minimum gift of \$25 000 is required to endow a \$1,000 prize each year (4%). Obviously, the amounts to endow a salary, honorarium or stipend will be significantly greater. Limited term awards of a minimum of \$5,000 can be made.</p> <p>(iii) Rooms, Rehearsal & Performance Spaces, Laboratories and Areas Space may be named for an individual who has made a significant contribution to the National Theatre School of Canada including all campuses. No financial parameters have been identified, although it is recommended that the gift be equivalent to the operating cost of the space, including ongoing maintenance and upgrading. Rooms, Rehearsal & Performance Spaces, laboratories, workshops and areas are named for a minimum period of time or, in rare cases, in perpetuity, unless the function of the space changes. In such an instance, the name may be retained at the location, transferred to a new location or discontinued.</p> <p>(iv) Departments, programs and projects Departments, programs and projects may be named for an individual who has made a significant contribution to the National Theatre School of Canada. No financial parameters have been identified, although it is recommended that the gift be equivalent to the operating cost of the department, program or project. The term of naming, whether limited, or in perpetuity, will be subject to negotiation.</p> <p>The School will keep a list of current naming opportunities on file and produce lists of available opportunities upon request.</p> <p>(a) Website A virtual donor page will be available on our website along with the campaigns and activities in progress. All donors must give a written consent before NTS publishes their name on the page. Any request for anonymity will be strictly observed. Donations only bear the name of the donor.</p> <p>(b) Donor Wall A donor wall, whether virtual or physical, will most likely be developed in conjunction with upcoming campaigns. All donors must provide written consent before public display. All requests for anonymity are strictly respected.</p> <p>(c) Annual Report All donors contributing to all funds of NTS during the School’s fiscal year (August 1st –</p>
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<p>NTS reserves the right to decline a gift. See notes a-k for details.</p> <p>Adopted by the Board on Monday, December 12, 2016</p>	<p>July 31st) will be listed in the annual report. All requests for anonymity are strictly respected.</p> <p>11. DECLINING A GIFT</p> <p>At times, The School may choose to decline a gift. The following conditions justify such an action:</p> <ul style="list-style-type: none">(a) If the gift constitutes a non-gift as per Interpretation Bulletin IT-110R3, outlined in Section 3 (b) of this document;(b) There are unusual features to the gift that are contrary with the objectives, values and goals of National Theatre School of Canada;(c) The gift could financially or morally jeopardize the donor or National Theatre School of Canada;(d) The gift or terms of the gift are illegal;(e) NTS is unable to honour the terms of the gift;(f) An appropriate fair market value cannot be determined, or will result in unwarranted or unmanageable expense to the School;(g) There are physical or environmental hazards to the School in accepting the offered gift;(h) The gift involves false promises on the part of either party;(i) The gift could jeopardize the School's charitable status;(j) The gift could improperly benefit any individual or;(k) There are conditions attached to the gift or an understanding sought by the donor that is unacceptable to NTS. <p>Adopted by members of the NTS Board on Monday, December 12, 2016</p> <p>Sources: Adapted by Jean S. Stutsman from the Philanthropy Donor Bill of Rights as developed by AAFRC, AHP, CASE, AFP, and the CRA.</p>
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