
Policy on Gifts and Donations to the Association

Purpose

Wyldeewood Village I recognizes that members may occasionally wish to make gifts or donations for the benefit of the community. This policy establishes guidelines to ensure that such contributions are handled in a fair, transparent, and legally compliant manner.

1. General Rule

- The Association may accept gifts, donations, or contributions only if they are offered **without conditions** or obligations that would conflict with the Association's governing documents, Florida Statute Chapter 718, or the Board's fiduciary duty to all members.
- All gifts become the property of the Association and may be used, maintained, or disposed of at the discretion of the Board of Directors.

2. Monetary Gifts

- Monetary gifts must be made by check or electronic transfer payable to the Association, not to individual Board members or employees.
- Such funds will be deposited into the Association's operating account unless the Board, by resolution, directs them to a reserve or special account.
- The Treasurer will acknowledge receipt in writing to the donor.

3. Tangible Gifts (Furniture, Equipment, Artwork, Landscaping, etc.)

- The donor must submit a written description of the item to the Board for review prior to acceptance.
- The Board will determine whether the gift is appropriate, consistent with community aesthetics, and whether it creates additional costs or liabilities.
- Once accepted, the item becomes Association property.

4. Restrictions on Gifts

- Gifts may not be earmarked for the personal benefit of any individual Board member, employee, or resident.
- The Association will not accept gifts that create ongoing financial or maintenance obligations unless specifically approved by the Board.
- The Association may decline a gift if acceptance is not in the best interest of the community.

5. Transparency and Records

- All accepted gifts and donations will be recorded in the Association's official records and reported at the next Board meeting.

- Donors will receive a written acknowledgment but no representation will be made regarding tax deductibility (the Association is generally not a 501(c)(3) charitable entity).

6. No Influence on Decisions

- Acceptance of a gift does not grant the donor any special privileges, rights, or influence over Association operations, contracts, or decisions.