

# THE LITTLETON PANTHERS

## DONATIONS / SPONSORSHIP POLICY

- INTRODUCTION:** The Littleton Panthers (the “Panthers”) is a tax-exempt entity under Section 501(c)(3) of the Internal Revenue Code that relies on its athletes, coaches, administrators, parents and community members to assist it in its various efforts to raise funds for the continued operation of its programs (the “Fundraising”). The purpose of this policy (the “Policy”) is to outline the policies and procedures related to the Fundraising. All Fundraising will adhere to the policies and procedures as set forth herein.
- SCOPE:** This Policy applies to the entire Panthers organization, including, but not limited to, all programs, teams, athletes, parents, coaches, staff, officers and administrators.
- TAX DEDUCTIONS:** As a tax-exempt entity, individuals and entities that contribute to the Panthers organization may be entitled to certain tax deductions for their contributions. However, depending on the structure of the contribution, not all contributions will qualify for those deductions. Accordingly, for those contributions made to the Panthers organization with the expectation that a tax deduction will be available (the “Donations”), certain policies and procedures will apply (see “**DONATIONS**”, below). Alternatively, for those contributions provided to the Panthers’ programs, teams or individual athletes that do not otherwise qualify for a tax deduction and are made without the expectation of a tax deduction (the “Sponsorship”), different policies and procedures will apply (see “**SPONSORSHIP**”, below). All donors and sponsors are encouraged to consult with a tax professional regarding the deductibility of any Sponsorship or Donation.
- DONATIONS:**
1. All fundraising events aimed at collecting Donations will be conducted by the Panthers, with the prior approval of the Panthers’ Board of Directors and overseen by its Treasurer (the “Treasurer”).
  2. All Donations will be received and processed by the Treasurer.
  3. Distribution of Donations will be made in the following manner: i) fifty-one percent (51%) of all Donations will be allocated to the Panthers General Fund; and ii) the remaining forty-nine percent (49%) of each individual Donation will be allocated to the purpose for which the donor so designates in writing. Notwithstanding the foregoing, the Panthers reserve the right to refuse any proposed allocation if such allocation would threaten the Panthers’ tax-exempt status. In the event a donor does not designate a purpose in writing, the Donation will be allocated in its entirety to the Panthers General Fund.
  4. No unauthorized use of the Panthers’ Taxpayer Identification Number (“TIN”) is permitted. Only the President, Treasurer and

those individuals authorized by the Board of Directors are allowed to use the TIN.

5. All checks received and made payable to the Panthers shall be deemed property of the Panthers, and shall be received and processed by the Treasurer.
6. Panthers reserves the right to return any Donation that may jeopardize its tax-exempt status.

**SPONSORSHIP:**

1. In the event an individual or entity wishes to sponsor a particular team, program or individual, such sponsorship must be made payable to an individual and NOT to the Panthers organization, the individual's team or program. In the event any check or other instrument is made payable to the Panthers, such check or other instrument shall be deemed property of the Panthers.
2. A Sponsorship is NOT tax deductible.
3. Sponsorships, including the use and accounting thereof, shall be the sole and absolute responsibility of the individual Sponsorship recipient.

**BANK ACCOUNTS:**

Teams and programs are discouraged from establishing team or program bank accounts. However, in the event a team or program elects to establish a bank account, use of the name "Panthers", "Littleton Panthers", "Panthers Youth Sports" or any derivative thereof is strictly prohibited.

**VIOLATIONS:**

In order to ensure the Panthers' continued status as a tax-exempt entity, compliance with this Policy is necessary. Accordingly, violations of this Policy will not be tolerated. In the event the Panthers become aware of any violation of this Policy, the violator will be immediately removed from its position within the organization and barred from further involvement.

**QUESTIONS:**

All questions and comments regarding this Policy should be directed to Panthers' Executive Board at [info@panthers.org](mailto:info@panthers.org).