



Woodinville Baseball Club

SPONSORSHIP AND DONATION POLICY

Purpose:

Cash and non-cash contributions to Woodinville Baseball Club (WBC) are encouraged, as they support WBC's mission of encouraging community participation in WBC. The purpose of this policy is to provide guidelines for WBC and its teams to raise funds beyond those generated through registration fees or other fundraising.

WBC is an IRS Section 501(c)(3) organization:

WBC files with the IRS under code section 501(c)(3) as a tax exempt organization. The term "tax-exempt", in this case used in reference to nonprofit organizations, generally refers to the net profits (proceeds over and above expenses) of an organization being exempt from federal and/or state income tax. While a nonprofit organization can be established by incorporating, the entity is not automatically tax-exempt upon creation with the state. Tax-exemption can usually be achieved only through applying for and receiving IRS approval. The benefits for WBC of filing under IRS section 501(c)3 is that it is exempt from federal and/or state corporate income taxes AND has the ability to accept contributions that are tax-deductible to the contributor.

Sponsors and Donors:

For the purpose of this policy, **Sponsors** are partnerships, corporations, other entities or people not directly connected to WBC, but financially support the mission of WBC.

Donors are WBC members that make cash or non-cash contributions to WBC.

Approval of Sponsors:

WBC wants to ensure that sponsorships are from people or entities that align with the mission of WBC. For that reason, WBC teams seeking financial support through Sponsors are required to provide pre-notification to the WBC Board and/or WBC President before discussions with potential Sponsors. The WBC Board and/or WBC President may pre-approve teams or members to approach Sponsor candidates. Interested Sponsors will be provided relevant information about WBC, its teams, and this policy. WBC requires certain Sponsor information (e.g., contact, amount of donation, whether some or all of the funds are to be designated to a specific team) so that WBC may process the recommendation. All sponsorship recommendations are subject to WBC Board review and approval.

Designation of Funds:

Sponsors and Donors may designate that all or a portion of its contribution go to a specific WBC team or teams. Contributions that are not designated to a specific WBC team will be used or allocated as determined by the WBC Board.

Receipt of Funds:

All funds will be remitted to the WBC Treasurer to record the receipt and properly allocate the funds per this policy.

Acknowledgement Letter:

Upon approval and receipt of the sponsorship or donation, the WBC Treasurer will send a letter of appreciation acknowledging receipt of the contribution, confirming designation of funds if appropriate, and specifying the value of any goods or services, if any, received in return by the contributor. The letter will document the tax deductibility of the Sponsor's or Donor's contribution.

Benefits of Sponsorship:

Depending on the interest and requirements of the Sponsor, the following benefits are approved, but are not required and are at the discretion of the Sponsor:

- Listing of Sponsor's name on WBC web site on sponsors page
- Sponsor's name on a banner to be displayed at a WBC team's regularly scheduled league games and local tournament games
- Creation of a plaque with a WBC team's picture acknowledging Sponsor's contribution
- Sponsor names can NOT be placed on a team's playing uniform (hat, shirt, pants, tee shirts, etc.)
- Requests for anonymity will be respected by WBC

The actual cost, if any, of providing the benefits requested will be deducted from the gross contribution prior to designating funds to a specific WBC team or teams.

Board approved: October 21, 2008