



Guidelines for Donating Perpetual Trophies To the Gulf Yachting Association

Considerations prior to donating a trophy
Suggested procedure for donating a trophy
Writing a Deed of Gift

CONSIDERATIONS PRIOR TO DONATING A PERPETUAL TROPHY TO THE GULF YACHTING ASSOCIATION

A donated perpetual trophy can be a kind and thoughtful gift. It can also prove to be a burden to the recipient and an embarrassment to both parties. Thus, the reason for this article. Here are some questions and answers a prospective donor should consider prior to donating a perpetual trophy to the Gulf Yachting Association:

- I) **Is there a need?** Certainly, this is the first consideration and one that is sometimes innocently avoided. Simply consult with the Trophy Committee, Chairman who will be pleased to discuss the matter with you. The Chair has all up-to-date info at hand.
- II) **Does the gift have to be approved?** Yes, all new perpetual trophies must be approved by the Board of Directors. The following pages list the procedures.
- III) **What is the best type of trophy to present?** As the trophy will be permanent, it is expected that the quality of the award will meet high standards. Equally important, the award should normally be sturdy, without fragile and delicate appendages as almost all of these awards travel annually from one event location to another and must withstand the rigors of rough handling!
- IV) **What must be included with the trophy?** The trophy must be appropriately identified with engraving or be otherwise marked, and should have provision for entering names of winners for several years to come, including an adequate base if needed for this purpose.
- V) **Must keeper trophies be provided?** Typically, keeper trophies are presented along with each perpetual trophy. Donors are encouraged to provide appropriate keeper awards, but there is no obligation to do so.

SUGGESTED PROCEDURE FOR DONATION OF A PERPETUAL TROPHY TO THE GULF YACHTING ASSOCIATION

- I) *Discuss the proposed donation with the Trophy Committee Chairman, informing him of your desire to donate a perpetual trophy.*
- II) *The Trophy Committee Chairman will then inform the following:*
 - a) *the Trophy Committee members*
 - b) *the Executive Committee*
 - c) *other committees and councils as appropriate.*
- III) *Prepare a draft of your Deed of Gift and forward it to the Trophy Committee Chairman, who will in turn forward it to all of the above for comments or suggestions.*

- IV) *Note: See following pages for preparing a Deed of Gift. The Deed is a very important part of this procedure in that it spells out, to present and future individuals, the reasons for and the terms of the gift.*
- V) *Prepare final Deed of Gift after mutual agreement on the terms with the Trophy Committee and the Executive Committee. Have the Deed signed and dated by the donor. The deed of gift shall then be submitted to the Board of Directors for approval, and after approval, signed and dated by the Commodore. One copy shall be attached to the minutes, and a copy shall be provided to the donor.*

WRITING A DEED OF GIFT

A Deed of Gift is a formal and legal document that transfers property ownership from one individual or organization to another.

Executing a Deed of Gift is always in the best interest of all concerned parties, both present and future, as the Deed should clearly state the donor's reason for giving the gift, how the gift is to be used, and all pertinent details that may be applicable to the transfer of ownership. In addition, it outlines the recipient's wishes and verifies that both parties are in full agreement.

Failure to execute a Deed of Gift can often bring on future problems regarding the transfer of the trophy and its true intent.

Bearing the above in mind, we offer the following outline for preparing a Deed of Gift:

DEED OF GIFT

I - Opening Statement

The (name of donor or organization) gives to the Gulf Yachting Association a perpetual trophy described as (describe trophy) to be so named (give formal name of trophy). This trophy is to be presented to the competitor in (name of Event) that (describe achievement)

Example: "Mr. John Doe gives to the Gulf Yachting Association a perpetual trophy described as a sterling silver bowl, 10" in diameter, with a mahogany base 14" square, to be so named "The Jane Adams Sportsmanship Award". This trophy will be presented to the competitor at The Womens' Knost Championship who demonstrates the highest level of Sportsmanship (to be interpreted as fairness, courtesy and grace in victory or defeat throughout the event)"

II - Purpose

- a. If there is a particular reason for this gift, give an explanation.*
- b. If the trophy name memorializes an individual, give a short resume of his or her achievements.*

Example: "Over the years we have seen the emphasis on winning increase dramatically - all too frequently at the expense of good sportsmanship. This award, in perhaps a small way, will stop that movement. We are dedicating this trophy to Jane Adams, one of sailing's premier experts on the Rules of Sailing and fair play. Jane, who passed away in 1992, is responsible for many of our current rules and procedures, and should be remembered for her lifetime of volunteer effort on behalf of our sport."

III - Selection Process

Indicate method for selecting the winner.

Example: "I request that the Event Chair form a selection committee of three individuals who, in his opinion, are best qualified to make the Sportsmanship choice. Further, that these individuals are chosen prior to the initiation of competition."

IV Rededication

Add that 'In the event of insufficient interest or of other reasons, the trophy may be rededicated, subject to the approval of the Board of Directors.'

V- Care of Trophy

The Gulf Yachting Association has a program in effect for the care and maintenance of trophies.

VI - Signing

Final Deed should be dated and signed by the donor and by the commodore of the Gulf Yachting Association, signifying acceptance.

The Gulf Yachting Association sincerely appreciates the generosity displayed by the donation of a perpetual trophy which, along with its other perpetual trophies, serves to promote the sport of yacht racing in our area.