SUBJECT: Gift Acceptance

I. Procedures for Acceptance of Cash and Non-Cash Gifts

A. Cash Gifts (cash, checks or stock)

1. Actual gifts and offers of gifts of cash shall be forwarded to the Vice President of Institutional Advancement who will seek a determination from the President on whether to accept or reject the gift/s.

2. The cash, check, credit card number, stock certificates, etc., and any accompanying documentation are to be taken immediately to the Institutional Advancement Office. The following information should accompany the gift:

   (a). Donor’s name and street address (If the gift is from other than an individual, i.e., corporation, foundation, association, etc., an individual’s name and title should be reported in addition to the firm name.);

   (b). Date the gift is received;

   (c). Purpose (scholarship, capital equipment, endowment, general fund, etc.); and

   (d). If no special designation is made, the cash gift will be deposited into the College’s unrestricted fund.

B. Non-Cash Gifts (including equipment, books, or real property) Exception: Motor Vehicles, Boats or Airplanes (See: “Motor Vehicle, Boat or Airplane Donation Policy”)  

1. Upon the offer or gift in kind, a knowledgeable college representative will assess the utilization of the gift. If the gift cannot be used, but could be traded or sold, the representative will discuss these options with the donor and as well as with the Vice President of Institutional Advancement.

2. If it is determined that the gift will be accepted, the College representative will assure that delivery or pickup of the gift is arranged or carried out.
3. Upon the offer of gifts in kind, the *Non-Cash Donation Report* (Shared\Forms\MCnoncashdonationreport) must be completed by the recipient department/division and forwarded to the Vice President of Institutional Advancement.

4. The non-cash gift may be utilized by the College or given to another governmental agency.

5. Designations must fit legal requirements and the College’s ethical and moral standards.

6. By law, the donor cannot be provided with an estimated value of the gift. The donor is responsible for securing a written appraisal (for his/her own tax deduction purposes) prior to notifying the Institutional Advancement Office.

II. Guidelines for Acceptance of Cash and Non-Cash Gifts

Discretion must be used in determining whether or not to accept all gifts. Among the following factors that must be considered are these:

A. Utility to the College.

B. Cost to the College, including special transport, installation, insurance and future maintenance/repair and reporting requirements. If budgetary commitments are made in accepting the gift, the funds must be available in the responsible area, or the Vice President of Administrative Services must approve the commitment.

C. Availability of appropriate space, if needed.

D. Possible legal, moral, ethical, liabilities and public relations considerations.

III. Procedures for Acceptance of Land or Real Estate

A. Offers of land or real estate gifts should be forwarded to the Vice President of Institutional Advancement.
B. The Vice President of Institutional Advancement will gather and assemble data about the proposed gift and its use as an educational facility or its marketability and complete the *Real Estate Gift Data Sheet* (Shared\Forms\MCF-RealEstateGiftDataSheet).

C. This information will be given to the President who will, in turn, make a recommendation for action to the Board of Trustees or Foundation Board.

D. The Vice Presidents of Institutional Advancement and Administrative Services will complete the real estate transfer and complete the *Check List for Real Estate Donations* (Shared\Forms\MCF-CheckListforRealEstateDonations).

IV. Guidelines for Acceptance of Land or Real Estate

Discretion must be used in determining whether or not to accept a gift. These factors are among those to be considered.

A. Utility to the College

B. Property survey or description

C. Property appraisal by a qualified appraiser submitted by the donor and dated within 60 days prior to the contribution.

D. Utility and other easements

E. Property liens or leases

F. Mineral rights

G. Donor restrictions and encumbrances, if any

H. Environmental and regulatory matters

I. Access to public road

J. Operational endowment

K. Deed restrictions
L. Co-ownership issues

M. Marketability

N. Income and expense potential

O. Insurance

P. Property taxes paid for the year

V. Acknowledging, recording, and reporting all gifts

The Office of Institutional Advancement will:

A. Notify the Office of the President of all gifts to the College including:
   1. Name and address of the donor
   2. Amount and purpose of the monetary gift or description of a non-cash gift.
   3. Upon receipt of this information, the president will send the donor a letter of acknowledgment within three working days.

B. Receipt all gifts through the POISE system.

C. Send the donor an acknowledgment/tax letter along with a College receipt within two working days.

D. If the donation is a memorial or honorarium, send an acknowledgment to the honoree or family.

E. Maintain a record of all College gifts and donors in an Excel spreadsheet.

F. Deliver to the cashier all monetary gifts and receipts.

G. Forward to the Inventory/Telecommunications Specialist copies of all Non-Cash Donation Reports during the annual inventory process.

H. Assure that all reports are completed and any special follow-up accomplished.