

**GIFTS**

**ACCEPTANCE OF GIFTS**

1. All gifts of money, property, or equipment to the colleges shall be accepted by the Executive Director/designee of the college foundation. Gifts to the District Office shall be accepted by the Chief Financial Officer.
2. If the donor's initial contact is through the foundation, foundation staff will contact the appropriate senior manager and the department/unit in the college to determine if the potential gift is acceptable for use.

Gifts of property or equipment valued at \$5,000 or more are subject to federal reporting requirements effective January 1, 1985, and must be appraised by a qualified appraiser and handled in accordance with Internal Revenue Code and the District's Business Procedure 10.50. The cost of the appraisal shall be the responsibility of the donor unless other arrangements are agreed to by the foundation Executive Director/designee or the District Chief Administrative Services Officer.

3. If the donor's initial contact is with a department/unit, personnel from the department/unit will contact the foundation prior to formal acceptance of the gift.
4. If the donor's initial contact is with the District Office, the Chief Financial Officer will contact the appropriate department/unit in the District Office if the gift is for the District Office. If it is for one of the colleges, the college foundation will be contacted.

**ACKNOWLEDGMENT OF GIFTS**

5. The college foundation of the recipient college or the Chief Financial Officer shall work with the department/unit receiving the gift to deliver to the donor, an acknowledgment of acceptance.

The letter shall contain the following:

- a. expression of gratitude with a description of how the gift will be used by the college/District Office;
  - b. date, on or about, which gift was made;
  - c. name of institution to which gift was made, i.e., name of college or District Office;
  - d. acceptance of gift by the foundation Board or District Office—pursuant to Board Policy 1007; and a
  - e. statement indicating “No goods or services were provided in exchange for this donation”
6. Notes of appreciation should also be sent by the Chancellor or college President (depending on whether the gift was for a college or the District Office) and from the recipient department/unit.

(over)

**DOCUMENTATION OF GIFTS INTO DISTRICT OR COLLEGE RECORDS**

7. Gifts of equipment with a value or annual maintenance cost of \$5,000 or more shall be reported to the Director of Purchasing and added to the equipment inventory file in accordance with District Business Procedure 10.51. If the gift is an item of equipment (as classified in the Community College Accounting Manual), an asset number shall be affixed and reported on the copy.
8. A copy of the notice of acceptance shall be forwarded to the college President or Chief Financial Officer. If the gift is other than money, its estimated value (**as determined by the donor**) shall be noted on the copy.
9. The college foundations shall report to the college Presidents all gifts they receive annually. The Chief Financial Officer shall report to the Chancellor all gifts accepted by the District Office at the close of the fiscal year.

Historical Annotation:  
Revised 5/25/99  
Second Revision 4/9/02  
Third Revision 5/6/03  
Fourth Revision 4/20/04  
Fifth Revision 3/27/12  
Sixth Revision 10/23/12

Related Board Policies:  
Board Policy 1007

Related Procedures:  
Business Procedure 10.50, 10.51