

# Charitable Donation Procedures

1. Except in instances of donor preference or for some other compelling reason, gifts to the College should be channeled through the Foundation.
2. All gifts to the College must be approved by the President (or designee) before they can be accepted. Individuals offering gifts to the College through a College employee should be directed to the President (or designee) who will decide to either:
  - a. Accept a gift depending upon the conditions of the donation, any restrictions, the gift's future benefit to the College, potential use, maintenance and operation costs, insurance and/or cost of disposal; or
  - b. Refuse an offer of a gift if conditions of the offer so warrant (i.e., restrictions on use, the gift's future benefit to the College, potential use, maintenance and operation costs, insurance, and/or cost of disposal).
3. Once the President decides on an offer of a gift to the College, either a letter of acceptance and appreciation or explanation of refusal should be sent to the donor by the President. It may be appropriate to send the donor additional letters of appreciation from other College representatives.
4. For any donation given to the College, the College shall generate and send a letter to the donor which contains an acknowledgment of the donation and the date the donation was given. The College shall keep all donation acknowledgement letters on file for a minimum of three (3) years and will only destroy or discard them pursuant to Policy 02.03.11 – College Records.
5. If the value of a noncash donation exceeds \$500, in addition to the letter, the College shall also complete the “Donee Acknowledgement” portion of Federal IRS Form 8283.
  - a. The College shall keep all donation acknowledgement letters on file for a minimum of three (3) years and will only destroy or discard them pursuant to Policy 02.03.11.
  - b. If the College sells, exchanges or otherwise disposes of the donation within three (3) years of receipt, it will file Federal IRS Form 8282 with the IRS and provide the donor a copy of the form.
6. The College will not accept donations of hazardous materials or chemicals.

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**Policy Number:** 02.03.03.01

**Adopted:** March 28, 2023

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