

## **GIFT ACCEPTANCE POLICY**

**Name :**

This policy shall be called the Gift Acceptance Policy

**Purpose :**

To provide management with the criteria and framework by which gifts may be accepted, managed and conveyed. As an auxiliary organization of Humboldt State University, Humboldt State University Sponsored Programs Sponsored Programs Foundation seeks to comply with various federal and state regulations including CSU Board of Trustees policy, Title V, and Humboldt State University policies.

**Effective Date :**

This policy revised from the 03/95 edition shall be effective May 15, 2003.

**Amendments :**

This policy may be amended by a majority vote of the Board of Directors.

**Background and Purpose :**

Title V of the California Code of Regulations (Section 42500) provides the broad authority of the HSU Sponsored Programs Foundation to function as the recipient/donee of private support gifts under the terms of an appropriate agreement between CSU Trustees and the Sponsored Programs Foundation. Authority for the Sponsored Programs Foundation to function as the donee/recipient of gifts is set forth in University policy and master operating agreements between these entities. The provisions of this policy shall be interpreted consistent with these policy statements and agreements.

HSU Sponsored Programs Foundation must recognize individuals or groups who wish to solicit private funds or property in the name of the University to consult and coordinate those efforts with the Office of University Advancement This applies to all friends, support groups, intercollegiate athletic programs, alumni groups, and academic departments and is intended to protect existing relationships between donors and campus representatives. Individuals or groups who wish to solicit private funds or property in the name of Humboldt State University Sponsored Programs Foundation must consult and coordinate those efforts with HSU Sponsored Programs Foundation Management. HSU Sponsored Programs Foundation Management is to be notified of all proposed gifts to Humboldt State University Sponsored Programs Foundation.

This policy statement has been adopted by the Humboldt State University Sponsored Programs Foundation Board of Directors to provide management with the criteria and framework by which gifts may be accepted, managed and conveyed in appropriate circumstances.

**Policy Statement :**

Only gifts, bequests, devices, endowments, trusts, and similar funds or other assets which are designated for the use of (in trust for) the University or to the Sponsored Programs Foundation for University programs or projects may be considered for acceptance.

HSU Sponsored Programs Foundation may require additional information, documentation or other actions by donor or others to properly protect and provide for the best interest of HSU Sponsored Programs Foundation and the University.

The Sponsored Programs Foundation, their respective officers, employees, directors, representatives, agents and assigns shall inform all potential donors to seek their own legal, accounting, and other professional advice, as the Sponsored Programs Foundation does not provide such advice. Unless expressly stated in writing by an authorized Sponsored Programs Foundation officer, no communications and/or documents made or provided by the Sponsored Programs Foundation shall be considered to constitute such advice.

Except as provided below, the HSU Sponsored Programs Foundation Executive Director or his (her) designee, has the authority to accept gifts or related funds and instruments designated by the donor/grantor for purposes or uses previously approved by the Board of Directors, or for established, instructional or support programs and functions of the University authorized by the University President or his (her) designee. HSU Sponsored Programs Foundation will not accept property that would jeopardize its tax-exempt status, or expose it to expenses for which no source of funds has been readily identified. Particular attention will be taken during the due diligence process to ensure that all gift property is free and clear of any legal, environmental, or marketability issues. Authority is delegated to Humboldt State University Sponsored Programs Foundation management to incur costs associated with the acceptance of gifts

All gifts and donations, including non-cash and in-kind gifts received by HSU Sponsored Programs Foundation will be processed through the Humboldt State University Gift Processing Center.

Gifts of cash or other negotiable securities can be accepted without individual review, provided such gifts are to activities that have approved accounts administered within the Sponsored Programs Foundation's fiscal structure or provided such gifts are for purposes for which the Sponsored Programs Foundation has been established.

The HSU Sponsored Programs Foundation Executive Director or a designee, in consultation with the University President or a designee, and the HSU Sponsored Programs Foundation Board of Directors within the following parameters can accept gifts of real property:

The title is in a satisfactory form, as evidenced in a preliminary title report.

A qualified appraisal has been received from the donor.

The owner confirms they are not presently under any legal obligation to sell or otherwise convey the property. The Sponsored Programs Foundation or University staff has conducted a site inspection. All legal, environmental, marketability reviews are satisfactory.

Real property offered for acceptance not meeting the above parameters, new university programs, or donations involving a substantial or unique obligation of the Sponsored Programs Foundation, shall be submitted to the University President for approval as to its acceptability and in conformance with CSU Trustee regulations and then presented to the HSU Sponsored Programs Foundation Board of Directors for consideration. Donated real property may be sold or otherwise conveyed at fair market value. The HSU Sponsored Programs Foundation Executive Director in consultation with the appropriate board committee shall authorize such sales or conveyance.

Humboldt State University Sponsored Programs Foundation will encourage that all equipment gifts be made directly to the University. HSU Sponsored Programs Foundation may receive equipment gifts not made directly to the University provided such gifts are for purposes for which the Sponsored Programs Foundation has been established. In all instances, Humboldt State University Sponsored Programs Foundation reserves the right to use, resell, or dispose of donated equipment or personal property in the best interests of HSU Sponsored Programs Foundation and Humboldt State University. Any restrictions to use of equipment or personal property, must be agreed to in writing by the HSU Sponsored Programs Foundation Executive Director or HSU Sponsored Programs Foundation Board of Directors, prior to acceptance.

Major or unique gifts and their disposition shall be periodically reported to the Board of Directors.

05/03 HSU SPF