

Copper Mountain Community College District Board Policy

Section 3000 – General Institution

3820

BP 3820 – Gifts – General Institution

General:

To aid in the accomplishment of its mission, the College encourages the acquisition of donated money and other valuable assets.

Under a Master Agreement between Copper Mountain Community College District and the Copper Mountain College Foundation, the Foundation is authorized, with District oversight, to, among other things:

“Solicit, collect, receive, acquire, hold, and invest money and property both real and personal, including money and property received by gift, contribution, bequest or devise; sell and convert property, real and personal, into cash; and use the funds of the Foundation and the proceeds, income, rents, issues, and profits derived from any of its property for any of the purposes for which the Foundation was formed, namely the development and (sustainment) of the facilities, programs, and activities of the District.”

The following specific guidelines will apply.

1. All offers of non-cash gifts exceeding in value \$1,000 will require the prior approval of the College President or his/her designee.
2. College/Foundation personnel will not participate in establishing or describing value, for charitable gift reporting purposes, of any non-cash gift.
3. No offer may be accepted if it is not supportive of the College mission or if it is conditional upon any practice that is illegal or contrary to District policies. Donor intent, although a factor in the management of accepted gifts, cannot be used to thwart the need for adherence to law and policies.
4. Non-cash gifts received by the Foundation will normally be converted to cash as expeditiously as is prudent. Where retention of non-cash gifts for institutional use may be appropriate, the offer must be specifically approved by the College President or his/her designee prior to acceptance.
5. In considering acceptance of donations for its own fundraising purposes (e.g. Art Auction), the Foundation will avoid committing the College to subsequent use or disposition of the material if the original purpose does not develop. In such cases, prior consultation with the College President or his/her designee is recommended.

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6. The intention to reject an offered donation must be concurred in by the College President or his/her designee before announcement.
7. Acknowledgement of gifts, and recognition and honoring of donors, must be timely and appropriate. Public recognition is preferred but a donor's request for anonymity will be honored.
8. Cash and non-cash gifts (e.g. supplies and services), given to the Foundation for use in supporting College events, as distinct from Foundation events, will be accounted for separately, to facilitate any required special reporting.

Adopted: March 10, 2011