



ACCEPTANCE AND PROCESSING OF DONATIONS PROCEDURE

Board Bylaw:

Policy Number: 3.4003

Subject Area: Business Services and Finances

Approved Date: 09 /28/2015

I. Gifts from groups or individuals to Kaskaskia College, which have not been initiated through the Office of Institutional Advancement, may be received by any College employee. Once a potential donor has contacted a Kaskaskia College employee, the employee is required to proceed as follows:

- Notify the appropriate Dean or Director and Vice President, along with the Office of Institutional Advancement of the potential donation.
- Secure as much information as possible regarding the potential gift, including, but not limited to, the value, condition, potential use, restrictions, etc. Such information should be provided in writing and presented for the appropriate administrative review.
- If the potential receiving department and/or the College administration determines that the donation is of value, then such donation may be accepted after approval is provided by the President's office and any regulatory or ICCB approvals are granted. All donations are accepted by the College through the Kaskaskia College Foundation.
- If a donation is accepted, the appropriate department must fill out an Institutional Advancement donation form and submit it to the Director of Institutional Advancement. This form will be used to document and record the donation for the College and the Foundation. Such form will also be forwarded to the Business Office for inventory control and for the purpose of determining the value of the donation for College financial records. The Office of Institutional Advancement shall prepare an appropriate thank you letter to the donor.
- All donations, which at the determination of the College administration are valued at \$5,000.00 or more, must be taken to the Kaskaskia College Board of Trustees for approval and official acceptance. All donations, which at the determination of the College administration are valued at less than \$5,000.00, will be considered accepted when approved by the President's office. When determining the value of the donation, all components of the specific donation should be reflected in the total value assigned. The President's office, in conjunction with the Office of Institutional Advancement and the receiving department, will determine whether any special recognition ceremony will be held to commemorate the donation.
- Through IRS regulations, it is the responsibility of the donor to place a value on the gift for tax purposes.
- Any questions regarding the procedures for gift acceptance should be directed to the Office of Institutional Advancement.

Approval History: Replaces Acceptance and Processing of Donations Procedure 4.8 approved September 28, 2015