

Fairmont State University Board of Governors

POLICY NO. 35

TITLE: GIFT ACCEPTANCE POLICY

Effective April 21, 2005

General Policies for Gift Solicitation

1. All gifts of cash, securities, real estate, personal property, or equipment intended for the benefit of Fairmont State University must be made to the Fairmont State Foundation, Inc.
2. In order to ensure coordination and focus of institutional fundraising efforts, no general or group solicitation of funds may be undertaken by any individual or department of Fairmont State on behalf of Fairmont State or any of its subdivisions without explicit written approval by the Vice President for Institutional Advancement (for any solicitation of off-campus entities or individuals) or the Vice President for Student Affairs (for any solicitation that takes place solely on campus).
3. In order to avoid multiple appeals, the solicitation of large gifts from individuals, foundations, or corporations must be cleared through the Vice President for Institutional Advancement.
4. The Vice President for Institutional Advancement and the Foundation Board of Directors require the explicit written terms on all donated assets or funds by a donor with a prior stipulation that these assets are given for a restricted purpose or use by the Foundation, including language that will permit a different or modified use, if changed conditions indicate the need for it.
5. Restrictive clauses that violate any federal or state laws pertaining to discrimination on the basis of race, creed, color, nationality, or sex will not be allowed.

GIFTS-IN-KIND

Gifts-in-kind are non-cash donations of materials or long-lived assets. Gifts of material or long-lived assets that serve the purpose of the organization should be reported at their fair-market value. Gifts-in-kind might include such items as equipment, software, printed materials, and food or other items used for hosting dinners. For items such as equipment and software, report the discounted value, if any – that is, the value the organization would have paid if it had purchased the item outright from an outside vendor.

Caution should be exercised to ensure that only gifts that are convertible to cash or that have value to the organization are accepted. Gifts with fair-market values of more than \$5,000 should be recorded at the values placed on them by qualified independent appraisers, as required by the IRS for valuing non-cash charitable contributions. Gifts of \$5,000 or less may be reported at the value declared by the donor or, if there is expertise on the staff other than that of the development officer, as placed on the gift by such an expert. Organizations may obtain the appraiser's calculated amount from IRS Form 8283, on which the donor must obtain the donee's signature for all such gifts.

An offer of a gift of tangible property may be accepted initially and conditionally on behalf of the Fairmont State Foundation with the understanding that the following shall ordinarily govern:

- (a) the gift is made in accordance with regulations of the Internal Revenue Service;
- (b) the acceptance of such gifts of tangible property shall not involve significant additional expense for their present or future use, display, maintenance, or administration unless such expenses are covered by funds provided for that purpose;
- (c) no financial or other burdensome obligation or expense is or will be directly or indirectly incurred by Fairmont State Foundation as a result thereof;
- (d) the acceptance of such gifts of real property will be accompanied by a recent Phase I Environmental Audit, which will typically include three components (1) site reconnaissance, (2) town record inspection, and (3) state record inspection. The purpose of an environmental audit is to detect the presence of toxic waste or hazardous materials;
- (e) sufficient space is available;

- (f) gifts of tangible personal property (such as equipment and books) will not be accepted if made on the condition, or understanding or expectation, that the items will be loaned back to the donor or persons designated by the donor for life or extended periods of time to be determined by the donor;
- (g) As a general rule, Fairmont State Foundation officers and Fairmont State employees should not furnish valuations or appraisals to donors in connection with gifts-in-kind to Fairmont State Foundation.

Important Note: Since gifts of tangible property could create a hardship to Fairmont State as explained in (a) through (g) above, gifts-in-kind must be reviewed and approved by the Presidents' Cabinet and be recommended for acceptance from the President to the Vice President for Institutional Advancement.

DONATIONS OF MATERIAL TO LIBRARIES OF FAIRMONT STATE

The Libraries of Fairmont State welcome gifts of books, archival materials, or other appropriate items that support the mission of the Libraries of Fairmont State University and Pierpont Community & Technical College. Gifts appropriate for the general collection should support the curriculum or build the general academic stature of the Libraries. Gifts that are accepted for the Archives generally should relate to the cultural heritage and historical development of West Virginia, and in particular, the service area of Fairmont State.

- (a) The Libraries accept donations that will strengthen the collections. In some instances, it is appropriate for a librarian to examine the materials prior to acceptance. Materials that duplicate existing holdings or are not appropriate will not be added to the collections, and may be offered to other libraries or to students and faculty.
- (b) The Libraries reserve the right to determine the retention of all items in a major donation. Items not added to the collections will be given to other libraries, offered to students and faculty, or discarded. Items not added to the collection may be returned to the donor, upon the special request of that donor.
- (c) The appraisal of donations to the Libraries is the responsibility of the donor. The Libraries, as an interested party, can not make appraisals of donations made to it. For any gifts valued at over \$5,000, for which an external appraisal is necessary, the Fairmont State Foundation is responsible for officially receiving the gift and for handling paperwork for the Internal Revenue Service.
- (d) The Libraries will acknowledge all donations with a letter from the Director of Library Services with a general description of the donation. It is the responsibility of the donor to provide a detailed inventory of the donation or a listing of titles if these are desired. Unusual or unique gifts will be acknowledged publicly unless the donor requests anonymity.
- (e) When appropriate, the Director of Library Services will request that the Fairmont State Foundation acknowledge unique or unusual gifts.
- (f) The Libraries shall determine the type of cataloging, the location of materials, and the circulating status after receiving the donation. The Libraries do not necessarily keep multiple items in a donation together as a unit.
- (g) The Libraries will provide a bookplate and notice in the online catalog acknowledging the donation if the donor so desires.
- (h) All materials donated to the Libraries will be accessible by the public, either in the general collections or for research in the Archives.
- (i) Researchers using material in the Archives have the right to make single copies of items within the restrictions of the fair use copyright guidelines.
- (j) It is the responsibility of the donor to make arrangements for the transportation of the material to the Libraries.
- (k) All major donations are accepted subject to the final approval of the Director of Library Services.

Any exceptions to this policy must be agreed upon in writing prior to the receipt of the donation.