

## I. Introduction

All employees of the University must adhere to the following procedures pertaining to the proper processing of private donations. Failure to do so may subject the employee to disciplinary action, up to and including dismissal and/or personal liability.

The responsibility for accepting gifts in the manner set forth in the Gift Acceptance Policy (GAP) rests with each Development Officer (DO). Advancement Services (AS) maintains the official database of record (Banner Advancement) for the storing of all gifts, pledges, and other data collected in support of Advancement activities.

Any individual or office outside the sphere of Advancement desiring access to any data maintained in this system must go through either their college/unit-based DO or Dean for approval and forwarding of that request.

## II. Definitions

A grant, unlike a gift, is normally a written agreement to carry out a specified project and may entail a tangible product, usually a technical report. A grant that requires performance on the part of the University must be processed through established University procedures set forth by the Office of Research and Sponsored Programs. A grant proposal that requires no performance on the part of the University, no technical report, and has no provisions for intellectual property and/or publication rights, may be made in the name of the University and will be treated as a contribution/gift. If an award is made with stipulations on technical reporting, intellectual property, or other performance requirements in response to a grant proposal, then the project will be administered by the Dean of the appropriate college and/or his/her designate and the gift deposited with University Advancement. Any exceptions must be approved by the Vice President of University Advancement (VP).

## III. Gift Acceptance

The University will assess the financial desirability of receiving assets as gifts from potential donors and determine whether to accept a gift as offered or not. The University reserves the right to decline gifts from which it will realize little or no financial gain. It may refuse gifts that are offered for purposes that are inconsistent with its mission statement and core values. The University shall not accept gifts with restrictions that violate the University's ethical standards, or those that require expenditures beyond their resources, that compromise the academic freedom of the University community or that involve unlawful discrimination based on race,

# University of La Verne

religion, gender, age, sexual orientation, national origin, disability or any other basis prohibited by federal, state and local laws and regulations. When necessary, gift acceptance will be reviewed by the Gift Acceptance Committee (GAC), which is comprised of the Chief Financial Officer, the Vice President of University Advancement, the Chair of the Advancement Committee, an Advancement Committee Member, the Chair of the Finance Committee, a Finance Committee Member, and the UA Development Officer that is assigned to the donor.

All gifts to the University are processed through Advancement Services.

## IV. Procedures to Process Gifts of Personal Property

The value of the gift must be provided by the donor and should be documented with an appraisal, sales receipt, or other independent documentation for all gifts where the value is \$5,000 or less. For all gifts of personal property in excess of \$5,000 an appraisal of the property may be required under IRS rules if the donor intends to take a tax deduction for the gift. The appraisal must be done no sooner than 60 days prior to the gift or may be done any time after the gift is completed up until the time the tax return for the donor is submitted.

A valid appraisal must be performed by a qualified appraiser according to the IRS guidelines. The cost of the appraisal is the responsibility of the donor. The donor will send the completed appraisal and IRS Form 8283 to the University Advancement Office. AS will send IRS Form 8283 to the Finance Office for completion and then return to AS. An acknowledgement letter, gift receipt that will contain a description of the property with no indication of value, and completed form will be sent to the donor.

## V. Miscellaneous Gifts

**Auctions and Raffles:** The VP and the Associate Vice President of Finance will approve all raffles to ensure compliance. Purchase of a raffle ticket is not a gift under IRS regulations and no gift credit or gift receipt will be issued. Items donated for sale at an auction are not considered for a related use (to the University's educational purpose) according to the IRS. Therefore, the receipt that will be issued will list the item donated, but no value. Auction donors must be made aware of this fact. The description and valuation of the donated items must be submitted to AS on a gift in kind form from the DO.

## VI. Gifts From University Faculty and Staff

Gifts from faculty and staff of La Verne must meet the following criteria for the gift to be considered tax-deductible: charitable intent should be the primary reason for making the contribution; the contribution must be credited to a fund, not under sole control of or does not personally financially benefit the donating faculty or staff member; and/or the faculty or staff donor should not receive or expect to receive future remuneration from the fund to which their gift was credited.