



PUBLIC GIFTS/DONATIONS TO SCHOOLS

Southeast Technical College Policy KCD/STC

1. Purpose

To ensure the acceptance of gifts/donations is consistent in any situation where student organizations or Southeast Technical College (STC) constituents join with STC in the purchase of equipment or supplies, the donation will be made to STC or the STC Foundation in consultation with the STC President.

2. General Statement of Policy

Any gift/donation of an asset that is being given to STC and is received by an STC employee, STC program, STC approved club, or organization must be processed through the STC Business Office or STC Foundation.

All gifts/donations will be considered property of STC. The donor's request of a specific use or specific department to receive the gift/donation will be honored. Any changes to the gift/donation agreement will be agreed upon by both STC and the donor(s).

STC, upon receipt of the gift/donation, will proceed to purchase the equipment or supplies or develop the programming for which the gift/donation is intended. All equipment and supplies purchased will become the property of STC and must have a legitimate use to STC.

Any gift that requires, or the donor requests, a charitable gift receipt must be completed through the STC Foundation. The STC Foundation will complete these transactions using their internal procedures.

Nothing in this policy prohibits or bans an STC approved club or organization from conducting a fundraiser. Any fundraising will be done in reference to STC policy JJE-STC.

3. Definitions

Asset: Cash, Securities, real or personal property.

Donation: A voluntary contribution or gift to STC made by a person or entity with no expectation of repayment or economic benefit.

Donor: A person, entity, or business wishing to gift or donate an asset to STC.

Fundraising: The seeking of financial support for a specific STC organization or club.

Gift: A voluntary, irrevocable transfer of assets made by a donor without any expectation or receipt of direct economic benefit, property, goods, or services from the recipient that are of approximately equal value to the gift.

4. Dissemination of Policy and Training

The policy is located on STC's website under Consumer Information – Southeast Tech Policies

Board Approved:

STC Policy		Board Action:
adopted:	5/12/97	28784
amended:	11-14-05	34262
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