

CHAPTER 7: Business Affairs

Policy 7D.1: Acceptance of Gifts and Grants to the College

Responsibility

The President is authorized to accept donations and grants on behalf of the college, other than gifts or grants of real property. All gifts and grants over \$50,000 shall be reported to the Board of Trustees (see [MnSCU Board policy 7.7](#)). All gifts and grants of real property must be formally accepted by the Board of Trustees.

All gifts and grants must be recorded in Minnesota State Colleges and Universities' financial system.

Each gift or grant must be consistent with the college's mission.

The solicitation of donations, the sale of goods, or any fund-raising activity other than that of the Foundation on behalf of the college requires prior approval, in writing, from the President.

Transfer of Gifts

If a gift or bequest as provided in Minnesota Statute 136F.80 and 136F.81 is received by the college and intended for the purposes performed by the Foundation approved under Minnesota Statute 136F.46, the college may transfer the money to the Foundation, provided the money is used only for public purposes.

Accountability/Reporting

No proposal shall be submitted to any funding authority without the signature of the president or designee.

The college will maintain a list of gifts and grants for submission each fiscal year to the Office of the Chancellor to be incorporated into a comprehensive report to the Board of Trustees.

History:

05.2004 Adopted to clarify distinction between gifts to the college vs. gifts to the Foundation; drew content from MnSCU Board Policy 7.7. Related ARCC policies include Policy 8A.1 Foundations and Policy 8A.2 Sale of Goods & Fund-raising Activities.