

09:02:01:00 Solicitation and Acceptance of Gifts

Purpose:

The purpose of this policy is to establish responsibilities and procedures regarding the solicitation and acceptance of gifts to Dyersburg State Community College (DSCC). The following policy is established pursuant to Section 49-3239 of the Tennessee Code Annotated and Tennessee Board of Regents (TBR) Policy 4:01:04:00.

Scope:

This policy applies to all DSCC faculty and staff.

Policy:

Gifts from private sources are vitally important for the institutional development and continued excellence of Dyersburg State. In addition, gifts make it possible to assist students in meeting the financial obligations entailed in college attendance. DSCC will accept gifts of cash, securities, real property, insurance, tangible items of worth, and other personal property and accumulated assets. Acceptance of such gifts will be conducted consistent with the laws of the State of Tennessee, the policies of the TBR and the provisions of this policy.

It is expected that most gifts will come as a result of the initiation of fund-raising programs by DSCC's President. The purposes for which funds are to be raised will be set by the President consistent with the mission of the institution.

DSCC will accept gifts from individuals given for specific purposes and faithfully use the resources for the purposes the donor specifies. The President of the College reserves the right, however, to refuse gifts of this nature if they are not consistent with DSCC's mission, state laws, TBR policies, or the provisions of this policy.

Solicitation of Gifts:

1. The President of the College is the chief fund-raising officer. The President's role in this regard includes, but is not limited to, setting the purposes of fund-raising, representing the college to prospective donors, soliciting gifts, accepting gifts, and establishing the means whereby donors and fund-raising campaign workers may be honored. The President is assisted by the Vice President for Institutional Advancement in carrying out all phases of the College's fund-raising programs. From time to time, however, the President and the Vice

President for Institutional Advancement may seek the assistance of faculty, staff, students and friends of the college in meeting the objectives for the fund-raising program.

2. Solicitation of gifts is normally conducted by the President, the Vice President for Institutional Advancement, and community volunteers. Volunteers will be instructed as to appropriate means of soliciting gifts each year at a campaign kickoff. All gifts are subject to the acceptance of the President except as otherwise noted.
3. Fund-raising activities conducted by DSCC academic units, administrative offices, and student organizations should secure prior approval from the President.
4. The expected costs of fund-raising are covered in the normal budget process. Additional solicitation of gifts which may require a commitment of institutional resources must be approved by the President.

Acceptance of Gifts:

1. The President is authorized to accept gifts on behalf of DSCC, subject to the following conditions:
 - a. Only the TBR may accept a gift if acceptance by the TBR is a condition set by the donor.
 - b. Only the TBR Chancellor and Board may accept gifts of real property or any permanent interest in real property. The title must be conveyed to the Board on behalf of DSCC and in the name of the TBR for the use and benefit of DSCC.
 - c. Any acquisition of real property by gift or devise which obligates DSCC, the TBR or the State of Tennessee to expend State of Tennessee funds for capital improvements or continuing operating expenditures must be approved by the State Building Commission in accordance with TCA 4-15-102(d)(2) prior to acceptance by the Chancellor and the Board.
 - d. Gifts with conditions that ultimately will require consideration by the TBR Board or Chancellor must be approved by the Chancellor prior to acceptance. Examples would include gifts which support the development of new academic programs or capital improvement projects.
 - e. Gifts of property subject to indebtedness must be approved by the Chancellor prior to acceptance.
2. The Office of Institutional Advancement works most closely with the President in the acquisition of private gifts, typically requests for funds for which a former proposal has been made. The Vice President for the College and the Vice President for Finance and Administrative Services support the President in the receipt of gifts, an example of which might be the offer of a piece of industrial equipment to the college. The Financial Aid Office receives offers from prospective scholarship donors from time to time. Prudence dictates that these officers be enabled, on occasion, to tentatively accept gifts in order that they be secured for the benefit of the College. However, final acceptance of all gifts is reserved to the President.
3. Gifts of stock received by DSCC may be sold within sixty (60) days of receipt of the certificate, either through a direct sale or through the use of a registered security broker. If the donor's interest is better served by advising the donor to handle the transaction, the College will so advise him or her.
4. The Office of Institutional Advancement will prepare letters for the President acknowledging gifts from faculty and staff, community, and alumni. The Advancement Office is also responsible for depositing funds received in the appropriate accounts in order that the donor's wishes may be carried out.

Records and Reporting:

1. A record of pledges and gifts received will be maintained by the Office of Institutional Advancement. Records of activity in the accounts in which gifts are deposited will be maintained by the Business Office in accordance with accepted accounting practices.

2. A summary of gifts received each year will be included in DSCC's Annual Report.

Foundations:

1. DSCC will not accept gifts specifically intended for the DSCC Foundation. The DSCC Foundation will only accept gifts intended for the Foundation.
2. Institutional resources generally may not be used to meet conditions of gifts to the DSCC Foundation. However, since the Foundation exists solely for the benefit of the College, the President may approve exceptions to this policy.
3. Records of gifts to the DSCC Foundation will be maintained separately from records of gifts to the College.
4. Gifts to the DSCC Foundation will be reported each year in DSCC's Annual Report.

Compliance:

All DSCC faculty, staff and students are asked to adhere to this policy.

Definitions:

Policy written January, 1996. Policy revised February 2013. Policy approved by Administrative Council on 02/22/13.