

## **Solicitation and Acceptance of Gifts Policy**

### **I. Purpose**

The purpose of this policy is to create a standard policy format for all DSCC policies.

### **II. Scope**

The policy applies to all DSCC faculty and staff..

### **III. 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 fundraising 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 fundraising officer. The President's role in this regard includes, but is not limited to, setting the purposes of fundraising, representing the college to prospective donors, soliciting gifts, accepting gifts, and establishing the means whereby donors and fundraising campaign workers may be honored. The President is assisted by the Vice President of External Affairs in carrying out all phases of the College's fundraising programs. All fundraising requests are reviewed and approved by the Vice President of External Affairs. From time to time, however, the President and the Vice President of External Affairs may seek the assistance of faculty, staff, students and friends of the college in meeting the objectives for the fundraising program.
2. Solicitation of gifts is normally conducted by the President, the Vice President of External Affairs, and community volunteers. Volunteers will be instructed as to the 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. The expected costs of fundraising 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 that 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. In his absence, the President will delegate the Vice President of External Affairs to accept gifts in accordance with TBR policy 04.01.04.00.
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 securities 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 External Affairs will prepare letters for the President acknowledging gifts from faculty and staff, the community, and alumni. The External Affairs 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. The Office of External Affairs will maintain a record of pledges and gifts received. DSCC Business and Financial Services will maintain records of activity in the accounts in which gifts are deposited 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 the 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.

## **IV. Compliance**

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

## **V. Definitions**

## **VI. Revision History**

Policy written January 1996. Policy revised February 2013. Policy approved by Administrative Council on 02/22/13. Revised 04/10/25. Policy Approved by Administrative Council 04/24/25. Revised on 03/25/26. Policy approved by Administrative Council on 03/26/26.