



5.6P

GIFTS, BEQUESTS AND DEVISES

BOARD REVIEW: NOVEMBER 12, 1991

REVISED: MAY 8, 2001

REVISED: JANUARY 13, 2009

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1. The donor shall be responsible for establishing the value of gifts, bequests and devises under the Federal Income Tax requirements.
 2. Gifts subject to Federal Income Tax reporting requirements must be appraised by an independent appraiser.
 3. All gifts, bequests and devises shall be directed to the Superintendent/President who will determine their appropriate use and placement. Upon approval by the Superintendent/President, gifts, bequests and devises such as cash, appreciated property, tangible personal property or foundation, association, corporate and other non-public entity gifts or grants shall be processed through the Santa Rosa Junior College Foundation.
 4. Gifts of equipment or supplies shall be inspected by the Vice President of Business Services, or designee prior to acceptance.
 5. A periodic report of gifts will be made to the Board of Trustees.
 6. A District representative shall send a letter of thanks to every donor.