

## **1:03:01 Solicitation and Acceptance of Gifts**

The purpose of this policy is to establish responsibilities and procedures regarding solicitation and acceptance of gifts at Volunteer State Community College. The solicitation and acceptance of gifts has been deemed by the Tennessee Board of Regents to be appropriate administrative responsibilities of institutional presidents. On Solicitation and Acceptance of Gifts, Volunteer State Community College has developed in accordance with the Tennessee Board of Regents Policy the following policy:

### **General Statement**

The College recognizes the vital importance of gifts to the development and advancement of the institution. Gifts of real and personal property and other assets from individuals and organizations can benefit the College by making possible the accomplishment of objectives for which support from other sources is limited or unavailable. Gifts also often represent a means by which the donor may contribute to an aspect of the College which may be of particular interest to the donor.

The College will solicit and accept gifts for purposes that are consistent with the institution's mission. All activities related to the solicitation and acceptance of gifts shall be implemented in a manner which will serve the mutual interests of the donors and Volunteer State. Campus personnel are encouraged to participate in the solicitation of gifts for the College subject to the following:

### **Solicitation of Gifts**

- A. The Vice President for Resource Development shall serve as the President's delegate in planning, approving, and conducting activities for the purpose of soliciting and accepting gifts to the College.
- B. All activities that involve in whole or in part the solicitation of gifts to the College or the use of the College's name as an endorsement are subject to prior approval, and a written proposal describing the proposed activity must be forwarded to the Vice President for Resource Development for consideration. Additional consultation with the President or President's Cabinet may be necessary. All solicitation of gifts shall be in accordance with this policy and should conform to the following criteria:
  - 1. The activity should be consistent with the image of the institution.
  - 2. The activity should not be disruptive of nor detract from the mission of the College.
  - 3. The activity should not conflict with the general development strategy of the institution.
  - 4. The activity should be considerate of the potential donor or donors.
  - 5. The activity should have the prior approval of and be routed through the appropriate dean level administrative official.
- C. The Solicitation of gifts which may require a commitment of College resources are subject to approval of the President.

- D. Under delegated authority to the Vice President for Resource Development, a committee of persons appointed by the President will advise the President and said Vice President on the solicitation of gifts and may assist with the solicitation of gifts as the President and said Vice President deem appropriate.
- E. Students and student organizations, prior to any solicitation efforts, must submit a completed Fundraising Activity Approval Form to the Vice President for Resource Development.

### **Acceptance of Gifts**

- A. The Vice President for Resource Development shall serve as the President's delegate to accept gifts on behalf of the College, subject to the following conditions:
  - 1. Only the Tennessee Board of Regents may accept a gift to the College if Board acceptance is a condition set by the donor.
  - 2. Only the 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 and for the use and benefit of the College.
  - 3. Proposed gifts to the College of data processing equipment, software, and services, as defined by System guidelines, must be approved by the Chancellor.
  - 4. Proposed gifts with conditions that require a one-time or long-time commitment of College resources valued in excess of \$75,000 must be approved by the Chancellor prior to acceptance.
  - 5. Proposed gifts with conditions that will ultimately require consideration by the Tennessee Board of Regents or the Chancellor must be submitted to the Chancellor for approval prior to acceptance of the gifts. This would include, but not be limited to, gifts to support the initiation of a new academic program or a capital improvement project.
  - 6. Proposed gifts of property subject to indebtedness must be submitted to the Chancellor for approval prior to the acceptance of the gift.
- B. The President may recommend approval by the Chancellor or Board prior to acceptance of any gift.
- C. The President may delegate to other campus officials authority to accept specific types of gifts on a recurring basis (i.e., books given to the library) in accordance with this policy and other criteria and procedures which may be developed. In these cases a letter of authorization from the President specifying the conditions of acceptance will be maintained on file by both the designee and the Vice President for Resource Development. The letter of authorization will also specify reporting responsibilities and the procedure for acknowledgment.
- D. The acceptance of all gifts is subject to confirmation by the President.
- E. Corporate stock given to the College may be sold by the College through or in consultation with a registered security broker within sixty (60) days of receipt of the stock certificate, and the sale may be executed by the President or his designee. If the stock is held longer than

sixty (60) days after receipt of the stock certificate, the sale of the stock is subject to approval by the Chancellor.

- F. The President, or his designee, will acknowledge acceptance of all gifts and will ensure compliance with all conditions established by the donors.

### **Records and Reporting**

The Vice President for Resource Development shall:

- A. Maintain records, with the Business Office, of all gifts and the disbursements of funds in accordance with accepted accounting procedures to allow for proper audit trail.
- B. Prepare an annual report of all gifts to the College for the President for submission to the Chancellor for Board approval.
- C. Prepare a summary of all gifts to the College during a fiscal year for inclusion in the annual report submitted to the Board, as required by Board policy 1:02:10:00.

TBR Sources:

4:01:04:00: TBR Meeting, September 30, 1983; September 21, 1990; TBR Meeting, March 15, 1991; TBR Meeting March 20, 1992; TBR Meeting March 30, 2007.

4:01:07:02: TBR Meeting, August 17, 1973; TBR Meeting, September 20, 1985; September 21, 1990; June 28, 1991; December 3, 2004; TBR Meeting March 30, 2007

VSCC Sources: July 5, 1989, President; July 18, 1997, President; September 10, 1988, President; November 28, 2007, President; January 5, 2009, President's Cabinet



**Volunteer State Community College Foundation**  
**Volunteer State Community College**

**Fundraising Activity Approval Form**

Please Submit Completed Form to Volunteer State Community College Office of Resource Development

(Please print)

Submission Date: \_\_\_\_\_

Organization Name or Department \_\_\_\_\_

Contact Name \_\_\_\_\_ Contact Title \_\_\_\_\_

Telephone (\_\_\_\_\_) \_\_\_\_\_ E-mail \_\_\_\_\_

Fundraising Plan Description \_\_\_\_\_

\_\_\_\_\_

Anticipated Income \$ \_\_\_\_\_ (Gross & Net income will be requested by Foundation)

Expected Costs of Fundraising Event \_\_\_\_\_

\_\_\_\_\_

Local Businesses to be Solicited \_\_\_\_\_

\_\_\_\_\_

Will a mailing be involved  Yes  No If yes, whom \_\_\_\_\_

When fundraising efforts are made on behalf of a department, student organization, or for the college; the fundraisers must be responsible for completing all in-kind forms and submitting to the Foundation Office in a timely manner.

All fundraising activities must be in compliance with VSCC Solicitation and Acceptance of Gifts policy I:03:01.

**Approvals-FOR INTERNAL USE ONLY**

\_\_\_\_\_  
Staff/Faculty Sponsor  
(if fundraising is for student organizations)

\_\_\_\_\_  
Departmental Head/Direct Supervisor

\_\_\_\_\_  
VP for Resource Development  
& Executive Director of the Foundation

Copies Sent To	
<input type="checkbox"/>	Department/Org
<input type="checkbox"/>	Contact
<input type="checkbox"/>	Foundation

APPROVED, contingent upon : \_\_\_\_\_

\_\_\_\_\_

DENIED, due to the following reasons: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_