

## PROCEDURE/CHECKLIST FOR ACCEPTANCE OF GIFTS & DONATIONS

Definition of a Gift/Donation: Any increase in the physical or fiscal assets of the District that accrues other than by purchase or legally defined revenue sources is considered to be a gift, donation, devise or bequest, *hereafter referred to as a donation.*

The purpose of this procedure is to ensure the following:

- Donations are only accepted if they are of use to the college.
- A proper "thank you" letter is sent from the College President or designee to donors.
- All donors are provided with proper tax documentation.
- The LRCCD Board of Trustees, as required by the Education Code 72241 and LRCCD Board Policy and Regulation 8250, properly accepts the donation.

**Before accepting any donation**, the offer must first be brought to the attention of the College Advancement Office.

Brief description of donation: \_\_\_\_\_  
 Prospective Donor: \_\_\_\_\_ Email: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Address: \_\_\_\_\_ City/State/Zip: \_\_\_\_\_  
 Submitted by: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
 Received by Advancement Office Staff: \_\_\_\_\_ Date: \_\_\_\_\_

The Advancement Office contacts the appropriate manager/dean/supervisor, *hereafter referred to as manager of the benefiting department.* The *manager of the benefiting department* decides if the donation is of use to Folsom Lake College or its centers. This is necessary to ensure that the college:

- a. Accepts donations that benefit student learning or college operations.
- b. Does not discourage future donations by inadvertently trivializing the gift.

Is the donation beneficial to student learning or college operations?    Yes     No

*Manager of the benefiting department:* \_\_\_\_\_  
Signature Date

If the *manager of the benefiting department* decides to accept the donation on behalf of the college, the donor is asked to complete the In-Kind Donation form, or to supply a letter of donation. The letter should include the following information:

- a. Donor's name and address
- b. Item(s) being donated
- c. Any restrictions on the donation
- d. Donor's estimated value of the donation

Attached: In-Kind Donation form     **OR**    Letter

The *manager of the benefiting department* sends a copy of the In-Kind Donation form/letter to the following:

Director of College Advancement: \_\_\_\_\_  
Signature Date

College President: \_\_\_\_\_  
Signature Date

Vice President of Administration: \_\_\_\_\_  
Signature Date

Note: The College President or designee sends a thank you letter to the donor. The thank you letter includes:

- a. Donations to the Folsom Lake College Foundation, a qualified 501(3) (C) organization, are tax deductible under the IRS code.
- b. The Foundation's TIN (tax identification number) so that the letter can also serve as a proper tax receipt for the donor. (The Folsom Lake College Foundation falls under the Los Rios Foundation)

A list of all donated items will be generated by the Office of College Advancement and forwarded to the VPA by June 1st of each year.

The VPA will prepare the annual Board agenda information to formally accept the donation.

Any donations valued by the donor at \$5,000.00 or above will require an appraisal from a qualified appraiser.

The *manager of the benefiting dept.* works closely with the Office of College Advancement to ensure accepted donations are appropriately handled.

FOLSOM LAKE COLLEGE  
FOUNDATION

EL DORADO CENTER - RANCHO CORDOYA CENTER

**IN-KIND (NON-CASH) DONATION FORM**  
**FAIR MARKET VALUATION FORM**

**Donor** (please print)

Name of Donor: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Description of donation: (Include quantity, manufacturer, serial number, etc.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Area receiving donation: \_\_\_\_\_

Fair market value\*: (unit value) \_\_\_\_\_ Total value: \_\_\_\_\_

\*Items with an estimated value greater than \$500: Due to IRS regulations, the donor must complete IRS Form 8283 (supplied by the Foundation office) which is to be filed with the donor's tax return. For items valued greater than \$5,000, IRS regulations also require the donor to provide a written appraisal by a qualified appraiser.

**College/Foundation** (signatures)

Area dean or supervisor: \_\_\_\_\_ Date donation received: \_\_\_\_\_

Foundation director: \_\_\_\_\_ Date donation received: \_\_\_\_\_

Foundation Notes: This form must be attached to the **PROCEDURE/CHECKLIST FOR ACCEPTANCE OF GIFTS & DONATIONS FORM**.