

**Board Policy 2.6: ACCEPTANCE OF GIFTS BY EASTERN WYOMING COLLEGE
AND EWC FOUNDATION**
Adopted 2/6/07
Revised 3/12/13

General

Cash, stocks, bonds, or other negotiable instruments, real property, gifts-in-kind and personal property, such as equipment, supplies, professional services, furniture, books, art, etc., annuities and life insurance may be considered for acceptance.

The EWC Director of Development is authorized by the President to accept gifts on behalf of Eastern Wyoming College or Foundation subject to review and confirmation by the President and subject to the following conditions:

1. Only the Board may accept a gift if Board acceptance is a condition set by the donor.
2. Only the College President and Board of Trustees may accept gifts of real property or any permanent interest in real property, and title must be conferred in the name of Eastern Wyoming College or the Eastern Wyoming College Foundation for the use and benefit of the College.
3. Gifts with conditions that ultimately will require consideration by the Board of Trustees must be approved by the President prior to acceptance (e.g., gifts to support the initiation of a new academic program or capital improvement project).
4. The President or the Board of Trustees reserve the right to reject any gift deemed not to be in the best interest of Eastern Wyoming College.
5. Gifts of property subject to indebtedness must be approved by the President prior to acceptance by the Board.
6. The valuation and substantiation of charitable gifts is a matter between donor/taxpayer and the taxing agency. Therefore, the Foundation or College, as donee of such gifts, will not estimate to the donor the value of non-cash gifts. The Foundation or College will cooperate fully with the donor in the gift substantiation process required by the taxing agency.
7. The Office of Development will develop and manage the recognition of donors for Eastern Wyoming College and the Foundation.

Reports to the Board of Trustees

At the next regular meeting of the Board of Trustees and Foundation Board following acceptance of any gift not requiring Board acceptance, a summary report of such gifts shall be submitted to the Board by the Director of Development.

Implementing Guidelines

The Director of Development is authorized to establish management guidelines consistent with this policy for purposes of implementing this policy statement.