

ACCEPTANCE OF GIFTS, DONATIONS AND BEQUESTS

I. PURPOSE

The purpose of this policy is to provide guidelines for the acceptance of gifts, donations and bequests by the school board.

II. GENERAL STATEMENT OF POLICY

It is the policy of this school district to accept gifts, donations and bequests that are consistent with the school district's mission and are in compliance with local, state and federal laws.

III. ACCEPTANCE OF GIFTS, DONATIONS AND BEQUESTS

The school board may receive, for the benefit of the school district, bequests, donations or gifts for any proper purpose. The school board shall have the sole authority to determine whether any gift or any precondition, condition, or limitation on use included in a proposed gift furthers the interests of or benefits the school district and whether it should be accepted or rejected.

IV. GIFTS OF REAL OR PERSONAL PROPERTY

The school board may accept a gift, grant or devise of real or personal property only by the adoption of a resolution approved by two-thirds of its members. The resolution must fully describe any conditions placed on the gift. The real or personal property so accepted may not be used for religious or sectarian purposes.

V. ADMINISTRATION IN ACCORDANCE WITH TERMS

If the school board agrees to accept a bequest, donation, gift, grant or devise which contains preconditions, conditions or limitations on use, the school board shall administer it in accordance with those terms. Once accepted, a gift shall be the property of the school district unless otherwise provided in the agreed upon terms.

VI. DONATION RECOGNITION

- A. The school district will provide recognition for gifts less than \$500.00 at the school site or program level. The recognition will be shared in accordance State Statute.
- B. The school district will provide recognition of gifts of \$500.00 or greater at a school board meeting through official board action. The recognition will be shared in accordance State Statute.

VII. MEMORIAL GIFTS AND RECOGNITIONS

Gifts and/or requests in memory of an individual, group or event will be limited to contributions to the Monticello Education and Scholarship Foundation with memory recognition options to student scholarships, personalized pavers, or targeted educational programs. Memorials will not be accepted for furnishings or plantings. This provision does not prohibit class contributions to individual schools.

Adopted: 04/04/16