

**SOUTHWEST TENNESSEE COMMUNITY COLLEGE**

**SUBJECT:** Solicitation and Acceptance of Gifts

**EFFECTIVE DATE:** July 1, 2000

General Statement

Southwest Tennessee Community College recognizes the vital importance of gifts to the college's development. Gifts of real and personal property from individuals and organizations benefit the college by making possible the accomplishment of objectives for which support from other sources is limited or unavailable. Gifts also represent a means by which the donor may contribute to an aspect of the college that is of particular interest to the donor.

The Board of Regents authorizes and encourages the college to solicit and accept gifts for purposes that are consistent with its mission. All activities related to the solicitation and acceptance of gifts shall be implemented in a manner which serves the mutual interest of the donor and the college. Southwest Tennessee Community College's policies and procedures on gifts are as follows:

Solicitation of Gifts

1. The Vice President for Institutional Advancement shall be designated the campus official authorized to approve and conduct activities for the purposes of soliciting gifts for Southwest Tennessee Community College.
2. Southwest Tennessee Community College's solicitation of gifts will consist of an annual fund campaign which will include major gifts and a planned giving program. This will require:
  - a. research of potential funding sources
  - b. cultivation of potential donors
  - c. organizing and managing campaign activities and events
  - d. proposal preparation and submission to appropriate sources
  - e. receiving, acknowledging and recording ongoing gifts
  - f. regular communication with college donors

**Source of Policy:** Development Taskforce **Responsible Vice President for**  
**Administrator:** Institutional Advancement

**Related Policy:** N/A **TBR Policy Reference:** 4:01:04:00  
**TBR Guideline Reference:** N/A

**Approved:** \_\_\_\_\_ **Date:** July 1, 2000  
**President**

The constituencies for the solicitation are:

- a. college administrators, faculty and staff
- b. alumni
- c. students and their families
- d. friends
- e. businesses
- f. industries
- g. foundations
- h. governmental agencies
- i. organizations

3. The solicitation of gifts which may require a commitment of Southwest Tennessee Community College's resources must be approved by the President.

#### Acceptance of Gifts

1. The President of Southwest Tennessee Community College is authorized to accept gifts on behalf of the college subject to the following conditions:
  - a. Only the Board may accept a gift if Board acceptance is a condition set by the donor.
  - b. Only the Chancellor and Board may accept gifts of real property or any permanent interest in real property, and title must be conveyed to the Board on behalf of the college.
  - c. Any acquisition of real property by gift or device which obligates Southwest Tennessee Community College, the Tennessee Board of Regents or the State of Tennessee to expend State of Tennessee funds for capital improvements or continuing operating expenditures shall be approved by the State Building Commission in accordance with TCA 4-15-102(d) (2) prior to acceptance by the Chancellor and the Board. Any such Deed transferring title to the Board of Regents shall not be recorded until the State Building Commission has approved the acceptance of the gift property.
  - d. Gifts with conditions that ultimately will require consideration by the Board or Chancellor must be approved by the Chancellor prior to acceptance (e.g., gifts to support the initiation of a new academic program or capital improvement project).
  - e. Gifts of property subject to an indebtedness must be approved by the Chancellor prior to acceptance.
2. The President may recommend approval by the Chancellor or Board prior to acceptance of any gift.

3. The President may delegate to the authority to accept gifts on behalf of the college. The acceptance of all gifts is subject to confirmation by the President.
4. Corporate stock given to Southwest Tennessee Community 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 a designated representative.
5. All gifts will be received in the Institutional Advancement Office and forwarded to the Business Office for depositing. Acknowledgement of gifts will originate in the Development Office. The Vice President for Institutional Advancement shall ensure compliance with conditions set by donors.

#### Records and Reporting

1. All gifts will be accepted through the Institutional Advancement Office and forwarded to the Business Office for recording and depositing according to established procedures.
2. As required by the Board policy (No. 1:02:10:00, Annual Reports), a summary of all gifts to the college during a fiscal year will be included in the college's annual report when such a report is published.

#### Foundations

For purposes of distinguishing college gifts and related procedures from those of foundations established pursuant to Board policy (No. 4:01:07:02, Foundations):

1. Southwest Tennessee Community College may not accept gifts specifically intended for the foundation, and only gifts specifically intended for the foundation may be accepted by the foundation.
2. In general, institutional resources may not be used to meet conditions of gifts to the foundation; however, exceptions may be approved by the President or the Chancellor in accordance with the provisions of the policy on acceptance of gifts.
3. Southwest Tennessee Community College will maintain records of gifts to the college separate from those gifts to the foundation.
4. Southwest Tennessee Community College will report gifts to the foundation in the summary of gifts during a fiscal year to be included in its annual report, as provided in this policy under Records and Reporting No. 2.