

## **Gift Acceptance Procedures of the State University of New York College at Oneonta**

Authority: SUNY Administrative Policy Item 260

### **Non-monetary gifts to the College**

*Contact Office – Finance & Administration (ext. 2081)*

- Non-monetary gifts to the College will be reviewed for acceptance by the Vice President for Finance & Administration. The donor should provide a letter stating the item being gifted to the College and include the value. The campus will review for liability and maintenance costs, obtain legal review from the Office of University Counsel and send a letter of thanks and acceptance to the donor. Non-monetary gifts of \$100,000 or more in value must also be referred by the College to the SUNY Office of Philanthropy.
- This procedure does not apply to gifts of books, periodicals or other documents which constitute useful additions to library resources. Contact the Director of Libraries for these items.
- Trade-out services (a non-cash offer of products or services given in exchange for products or services): Permission must be secured from the appropriate Vice President and be reported to Finance & Administration.
- The Office of Finance & Administration will notify the Office of College Advancement of all gift and gift-in-kind acceptances at both the initial point of contact with the College and upon final acceptance of any gift to the College.

### **Non-monetary gifts to the College Foundation**

*Contact Office – College Advancement (ext. 2535)*

- Non-monetary gifts to the College Foundation will be reviewed for acceptance by the Vice President of College Advancement. Gifts to the College Foundation are exempt from the SUNY acceptance policy.
- It has been the practice of the College Foundation to turn over any donated equipment to the College for purposes of inclusion in the College's physical inventory. Should the College Foundation gift an item to the College, acceptance would follow the SUNY procedure outlined above. The Office of College Advancement will notify the Office of Finance & Administration of any gifts of equipment that are under consideration for transfer of ownership to the College

### **Monetary gifts and grants**

- Monetary gifts to the College should be directed to the College Foundation or the College Alumni Fund through the Office of the Vice President for College Advancement (ext. 2535)
- All proposals submitted by faculty and staff to external funding agencies must be cleared through the Grants Development Office for application through the SUNY Research Foundation. If private foundations are targeted, the Vice President for College Advancement should also be contacted.

### **Real Estate**

- Gifts of real estate may be made either to the College or the College Foundation. Gifts of real estate require special attention and must be accepted by either the SUNY Board of Trustees in the case of gifts to the College, or to the College Foundation Board.
- Real estate donations are typically made to the College Foundation and such gifts should be referred to the Office of the Vice President for College Advancement.
- If the property is being specifically donated to the College, notification should go to the Office of Finance & Administration.