

## MEMORANDUM

TO: SCSU Faculty  
FROM: Megan A. Rock, Executive Director  
RE: Acceptance of Gifts-In-Kind  
DATE: April 21, 2008

The Southern Connecticut State University Foundation supports the University's pursuit of excellence in teaching, research, and public service primarily through raising and managing funds, which benefit the campus and programs of the University. Inclusive in the Foundation's mission is the responsibility not only to solicit donations of money and/or securities, but also the donation of gifts-in-kind (tangible property both real and personal) such as equipment. Gifts-in-Kind are often valuable resources that might not otherwise be available to Southern's students and faculty.

The Foundation's Gift Acceptance policy identifies the types of gifts accepted by the Foundation and the process by which such gifts are accepted. This policy can be found at <http://www.southernct.edu/alumni/thescsufoundation/policiesandprocedures/>.

### **Instructions for accepting Gifts-in-Kind**

Prior to accepting a gift-in-kind, you are encouraged to contact Scott Schaffer, Associate Vice President for Institutional Advancement, to insure compliance with university guidelines and SCSU Foundation gift acceptance policies. After preliminary approval, an "Offer of Gift-In-Kind Contribution" form (attached) must be completed at the department level and returned to him, along with a letter from the donor (sample on back of form) specifying that the gift is being made to the SCSU Foundation. Major gifts, valued at \$5,000 or more, require the donor to hire an independent qualified appraiser; the appraisal should be attached to the contribution form. Any restrictions placed on the gift require prior authorization by Megan Rock, Executive Director of the SCSU Foundation. Notification of approval will be made to the individual completing the form.

Complete donor information must be included on the form for acknowledgement purposes. An acknowledgement letter will be sent on behalf of the university, thanking the donor for the gift. In compliance with IRS regulations, no gift value will be noted in the acknowledgement.

Questions about the policy or process can be directed to Nancy Ronne, Advancement Services Officer, 392-7042.

I thank you in advance for your efforts to obtain these important resources and for your cooperation in completing the paperwork necessary for the acceptance of gifts-in-kind.