



College Policy 1.07

Acceptance of Gifts-In-Kind

Part 1. Authority

Authority to accept gifts-in-kind is provided under Minnesota Statute 136F.80 and outlined in MnSCU Board Policy 7.7 - Gifts and Grants Acceptance. Under that policy, Minneapolis Community and Technical College's President is authorized to accept all gifts and grants made to Minneapolis Community and Technical College with the exception of real property, on behalf of the Board of Trustees. All gifts of real property must be formally accepted by the MnSCU Board of Trustees and shall be subject to appropriate due diligence and conformance with the campus facilities master plan. Gifts of over \$50,000 will be reported to the MnSCU Board of Trustees.

Gifts-in-kind should enhance either the College's day-to-day operations or its mission and goals. Therefore, the College will not accept gifts that are obsolete, damaged or unrelated to its mission/operations.

The following must also be considered before accepting gifts-in-kind:

- Any potential tort liability
- Any conflicts of interest
- The cost of altering, operating or maintaining the gift property
- Any cost associated with hazardous waste
- Any taxes or special assessments that must be paid prior to the transfer of the gift title

Part 2. Responsibility

The appropriate Academic Dean or Administrator will deem the gift appropriate for acceptance by completing the Gift-in-Kind Acceptance Reporting Form. All paperwork related to a gift-in-kind will be forwarded to the College Purchasing Department and to the Executive Director of College Advancement. President's Council will approve all in-kind gifts over \$5,000. For grants under \$5,000, the same process will be used with the exception that review and approval will be by the Chief Financial Officer and the Executive Director of College Advancement.

Unless specifically stated otherwise, all gifts will be received, recorded and acknowledged via letter by the MCTC Foundation prior to being transferred to the appropriate College department.

Date of Adoption: 8/14/2003

Date of Implementation (if different from from adoption date):

Date of Last Review: 12/24/2008

Date and Subject of Revisions: