

**MOUNT PLEASANT COTTAGE SCHOOL UNION FREE SCHOOL DISTRICT****SUBJECT: ACQUISITIONS BY DONATIONS****Acceptance**

Only the Board may accept, on behalf of the District, donations of either money or merchandise, including surplus property and property given to the District by bequest or devise in a will or trust instrument, which in the view of the Board, will add to the overall welfare of the District. The Board will not consider the acceptance of a donation until the offer is made in writing. (see Form #5230F -- Information Related to the Decision to Accept or Refuse a Gift)

**Accounting for Donations**

- 1) All donations over five hundred dollars (\$500) shall be entered into the personal physical inventory of the District, in the same manner as purchased personal property and consistent with the policy on fixed assets. (see Policy #5620 -- Inventories and Accounting of Fixed Assets)
- 2) Donations of money shall be annually accounted for under the trust agency account in the bank designated by the District.
- 3) Any property or funds donated shall be for the use of the District and no employee shall benefit personally from such donation.
- 4) All donations shall become the sole property of the District.
- 5) All intended donations shall be immediately brought to the attention of the Principal or program director to which the contribution is made.
- 6) The Principal shall recommend the acceptance or rejection of the donation to the Superintendent/designee.
- 7) The Superintendent/designee shall make a recommendation to accept or reject such donations to the Board at a regular meeting for all donations over five hundred dollars (\$500) and notify the donor of such.
- 8) The Principal of the building to which the donation is made shall be responsible for ensuring that the donation is appropriately used.
- 9) Donations made that are not specific to a program shall be brought to the attention of the Superintendent/designee who will be responsible for ensuring the donation is put to use to benefit the school community.

(Continued)

**SUBJECT: ACQUISITIONS BY DONATIONS (Cont'd.)**

- 10) All donors will be sent an Acknowledgement Letter, which thanks them for their generosity and recognizes that the donation is tax deductible to the extent allowed by law. All Acknowledgement Letters will be signed by the Board President and the Superintendent and kept on file in the Business Office.

**Donor Recognition**

The Board will develop a system of donor recognition. This may include plaques, donor walls and naming opportunities. The costs of such recognition will be kept to a minimum to maximize the use of donor funds for the intended purpose of benefiting the school community. The cost of any meal or gift given in exchange for a donation will be acknowledged in the letter to the donor.