

## 6Hx19-5.13 DONATIONS OF GIFTS TO THE COLLEGE

The purpose of this Board Rule is to establish Board policy relating to the acceptance of gifts to the College, criteria for addition to the permanent inventory of the College and transfer to the College's foundation.

All non-cash gifts to the College shall be coordinated with and subject to the approval of the President. A gift is considered anything voluntarily transferred from one party to another without compensation. Gifts can include but are not limited to cash, securities, real estate, tangible personal property, and life insurance proceeds.

Non-monetary gifts valued at or above the capital equipment threshold established by the College at the time of the gift shall be approved by the District Board of Trustees and added to the permanent inventory of the College.

Monetary gifts should be made to the Pasco-Hernando State College (PHSC) Foundation, Inc. in accordance with its policies and procedures.

Upon the recommendation of the President and approval by the District Board of Trustees, gifts of real property, stocks or bonds, and or other gifts with the potential to create income or appreciate in value may be transferred to the PHSC Foundation, Inc. in accordance with the provisions of Florida Statute.

The President, or the appropriate administrator authorized by the President, shall be authorized to convey an expression of appreciation to donors.

Rule Adopted: 8/3/72; 7/11/74; 8/25/75; 11/19/79; 4/21/86; 9/11/90; 7/16/91;  
9/17/91; 1/17/95; 2/17/03; 9/16/08; ■10/15/12; 05/19/15; 6/12/18

Effective Date: 8/3/72; 7/11/74; 10/7/75; 11/19/79; 4/21/86; 9/11/90; 7/16/91;  
9/17/91; 1/17/95; 2/17/03; 9/16/08; ■10/15/12; 05/19/15; 6/12/18

Legal Authority:

General Authority: Florida Statutes: 1001.64; 1001.65; 1010.02

Other References:

Law Implemented: Florida Statutes: 1001.64(1)(2)(4)(27)(40)(44);  
1001.65(1)(6)(16)(24); 1010.02

Proposer: Timothy L. Beard, President

■President's Cabinet Approval – Non-Substantive/Editorial