



Subject/Title: Acceptance of In-kind Contributions
Policy Number: 2.12
Date First Adopted: December 1, 2017
Date Revised: February 5, 2021

A. PURPOSE

This policy is to ensure the appropriate acceptance of In-kind Contributions.

B. DEFINITION

In-kind Contributions are tangible goods including equipment, books, clothing, furniture, supplies, works of art, and memorabilia of historical significance. Goods may also be intangible, such as advertising, and intellectual property rights such as patents and copyrights or royalties from them.

Contributions of service will be determined using the Council for Advancement and Support of Education (CASE) guidelines.

C. POLICY

1. Acceptance of In-Kind Contributions requires the approval of the CEO or designee.
2. The donor will provide a qualified appraisal if required by law to secure their federal income tax charitable deduction.
3. In-kind services will be evaluated on a case-by-case basis and the value will be determined using CASE guidelines.
4. Acceptance of an In-kind Contribution may not involve additional expense related to its present or future use, display, maintenance, or administration, unless the donor provides permanent funds to support the maintenance, unless excepted by the CEO in writing.

POLICY APPROVAL

Policy: 2.12 – Acceptance of In-kind Contributions (Revision)

Approval Date: February 5, 2021

E. Blake Paul
E. Blake Paul (Feb 8, 2021 11:03 EST)

Feb 8, 2021

Policy & Governance Committee Chair

Date

Alice Hunt
Foundation Board Chair

2/26/2021
Date