

Reading Area Community College

Policy No. 786

Title: Gifts of Real or Personal Property

Effective Date: 4/11/18

Gifts of real or tangible property made to Reading Area Community College (College) shall be conveyed to the College through the Foundation for Reading Area Community College (Foundation). The Foundation will acknowledge receipt of such gifts to the donor without valuation. At the request of the donor, the Executive Director of the Foundation will complete Part IV, Donee Acknowledgment of IRS Form 8283. Upon receipt of the gift and proper acknowledgement, the Trustees of the College will accept the gift via resolution, upon which ownership of the gift transfers from the Foundation to the College.

SOURCE/LEGAL REFERENCE: FRM -17-22

RELATED POLICIES/REGULATIONS:

BOARD OF TRUSTEES HAS REVIEWED AND REAFFIRMS: 4/11/18

SUPERCEDES: F-86-28 DATE: 6/10/87