

GIFTS AND DONATIONS POLICY

I. Gifts, Grants and Bequests

The Board of Education, in accordance with the provisions of New York State Education Law Section 1950, may in its discretion accept gifts, grants or bequests of either money, personal property or real property on behalf of Questar III for the use of its facilities, educational programs or for the purpose of awarding scholarships. All gifts, grants and bequests of cash or financial instruments in an amount of \$1000 or more must be accepted by the Board of Education and, upon acceptance, shall become Questar III property subject to the same controls and regulations that govern other property owned by Questar III, except as may be provided under the terms of acceptance by the Board.

The Board will not consider the acceptance of gifts unless and until it receives the offer in writing from the owner. Whenever possible, gift offers should be discussed first with the District Superintendent or his/her designee to determine the nature and conditions of the gift as well as its suitability for use by Questar III.

Fundraising involving the solicitation of donations or gifts for Questar III must be approved in advance pursuant to the Fundraising Activities Policy. Such donations or gifts of cash or financial instruments in an amount of \$1000 or more are subject to acceptance by the Board of Education pursuant to this policy.

II. Board Acceptance

The following requirements and considerations shall apply when the Board considers acceptance of any such gift, grant or bequest. Additionally, the Board may consider any other factors relevant to the purposes of this policy. The Board may reject a gift, grant or bequest which does not comply with this policy.

A. The terms of the gift must identify:

- 1) The subject of the gift.
- 2) The purpose of the gift.
- 3) The beneficiary or beneficiaries, if any.
- 4) All conditions or restrictions that may apply.

B. The gift must not benefit a particular or named individual or individuals; however a gift may be dedicated to an identified extra classroom activity fund account.

C. The gift must be for a purpose for which Questar III may legally expend its own funds.

- D. If the purpose of the gift is an award to a single student, the determination of the recipient of such award shall be made on the basis that all students shall have an equal opportunity to qualify for it and shall not be denied its receipt on any basis which is discriminatory under state/federal law.
- E. If the gift is in trust, the obligation of the investment and reinvestment of the principle shall be clearly specified. The application of the income or investment proceeds, including an allowance for managing the trust, shall be clearly set forth.
- F. The gift may not begin a program or require a modification to facilities which the Board would be unwilling to initiate were the funds not otherwise available and, when appropriate, approved by a vote of district residents.
- G. The gift may not:
 - 1) Place restrictions on the school program.
 - 2) Be inappropriate or harmful to the education of pupils.
 - 3) Be in conflict with any provision of the school code or public law.
 - 4) Be a partial gift which would place encumbrances on future boards.
 - 5) Be "token" in nature
- H. The future costs to the school system associated with the gift, if any, shall be identified.
- I. No gift of personal or real property or trust will be accepted by the Board unless the donor can provide adequate assurance of ownership.

III. Acceptance of Certain Gifts

Administrators are designated to accept, on behalf of Questar III, gifts of personal property or cash or financial instruments of less than \$1000 provided, however, that the gift meets the purposes set forth in I, above.