

AP 3820 Gifts to the District

Reference:

Education Code Section 72122

Gifts of Real Estate:

- Gifts of real estate offered for acceptance shall be submitted by the CEO to the Board of Trustees for approval. The CEO will provide a recommendation as to its acceptability and conformance with District regulations.
- The title to the property must be in a satisfactory form, as evidenced in a preliminary title report.
- A mutually acceptable qualified appraisal must be received from the donor.
- The owner must confirm they are not presently under any legal obligation to sell or otherwise convey the property that conflicts with the donation.
- A site inspection must be conducted by District staff. There must be satisfactory findings from an appropriate Environmental Impact Report.
- Prior to presentation to the Board of Trustees for consideration, the donor may be required to provide some or all of the following documents: real estate deed; real estate tax bill; plot plan; substantiation of zoning status; environmental site assessment; current title report.
- If the donor is giving a real property gift which includes a life estate, the donor may be required to pay for all or a portion of the following: maintenance cost; real estate taxes; insurance; real estate broker's commission and other costs of sale; appraisal costs; title costs.
- If the real estate is an outright gift, transfer of title will be completed prior to any capital improvements or repairs deemed necessary.
- For gift crediting and accounting purposes, the value of the gift is the appraised value of the real estate, excluding any costs to the District for insurance, real estate taxes, broker's commission, title insurance, or other expenses of the sale.
- Properties with mortgages or properties owned in percentages will be considered on a case-by-case basis. Consideration may include an independent appraisal and the mortgage percentage of property value.

Gifts of Cash:

The CEO is authorized to accept all gifts by cash, money orders, credit card, or check.

- Checks shall be made payable to the Santa Clarita Community College District, unless otherwise specified. In no event shall a check be made payable to an individual who represents the District.
- All monetary gifts are required to be submitted to Fiscal Services for receipting, depositing, and posting to the general ledger. Fiscal Services will be required to post the

funds according to the Budget and Accounting Manual and adhere to any donor restrictions related to the use of the monetary gift.

Gifts of Tangible Personal Property:

- Gifts, including but not limited to, expendable supplies/materials, jewelry, artwork, collections, antiques, equipment, and software shall be accepted with approval by the CEO.
- Gifts which involve on-campus floor space necessary to house the gift in excess of 100 square feet shall require a certification from the Vice President, Facilities or designee that the gift is acceptable; space is available; acceptance of the property will require reasonable storage costs, in relation to value and use; and the funds for such costs are available.
- Vehicles and equipment involving on-campus space necessary to house the gift in excess of 100 square feet shall require a certification from the Vice President, Facilities or designee that the gift is acceptable; authorized space of equipment has been obtained; acceptance will require reasonable operation, repair and maintenance costs in relation to value and use; and the funds for such costs are available.
- Such gifts of tangible personal property may be used by or sold for the benefit of the District at the sole discretion of the Board of Trustees.
- Depending upon the anticipated value of the gift, the District may, in its sole discretion and at its expense, have a qualified outside appraiser value the gift before accepting it.
- Donors are to fill out a College of the Canyons Gift in Kind Acceptance Form. The form will then be submitted to the appropriate Department Supervisor or Administrator for review and recommendation, and then on to the Facilities Administrator for additional review and recommendation. The CEO will then make a final review and approve or decline the gift. Once a gift in kind is accepted by the CEO, the completed form should be forwarded on to Fiscal Services for processing.
- The donor is responsible for assigning an estimated value of the donation for the District to use while adding the item to the District's inventory. Donor should attach any documentation on the description and its intrinsic value if available.
- Gifts valued at \$100 or more will be reported to the Board of Trustees annually through an informational board item.
- Donors may receive a gift acknowledgement from the District. The District makes no guarantee for the tax consequences of the donation.

Board Review Date: December 9, 2020

Next Review Date: Fall, 2026