
Chapter: Fiscal and Administrative Affairs

Modification No. 002

Subject: **Gifts Acceptable to Montgomery College**

- I. Gifts are voluntary conveyances of money and property, or the furnishing of services, made gratuitously and not upon any consideration.
- II. Gifts may be accepted by the College for programs or activities approved either generally or specifically by the Board of Trustees. Gifts to the College shall be considered as property of the Board of Trustees of Montgomery Community College. The Board has authorized the receipt, and disposition under the authority of the College, of such gifts through the President, except gifts of land and buildings which should be received by formal action of the Board and should be properly deeded to the Board of Trustees of Montgomery Community College.
- III. The President is authorized to establish procedures necessary to implement this policy.

Board Approval: July 20, 1970; December 14, 2015.

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- I. The Montgomery College Foundation, Inc. has been designated by the College as a receiving agency for all cash and non-cash gifts donated to the institution. All gifts shall be received through the Montgomery College Foundation, Inc. with documentary evidence of all such contributions filed with the Director of Finance.
- II. The Gift Acceptance Policy Manual
 - A. The Montgomery College Foundation Inc. maintains an up-to-date manual detailing acceptable gifts and the guidelines for making each type of gift.
 - B. The current manual shall be readily available and posted with other Montgomery College Foundation Inc. documentation.
 - C. Montgomery College Foundation Inc. is responsible for the regular review of the manual and for maintaining a record of review dates.
 - D. Montgomery College Foundation Inc. is responsible for notifying the Senior Vice President for Advancement and Community Engagement of any modifications to the manual.
- III. Non-cash gifts of personal property made directly to departments of the College must be vetted by Montgomery College Foundation Inc. and the President, or their designee, and will only be approved in unusual circumstances.

Administrative Approval: February 24, 1976; May 20, 1983; June 28, 1983; February 9, 2016; November 6, 2024.