

GENESEO

THE GENESEO FOUNDATION, INC.

GIFTS OF TANGIBLE PERSONAL PROPERTY ACCEPTANCE PROCEDURES

The Geneseo Foundation, Inc. (the “Charity”), a not for profit organization organized in the State of New York, encourages the solicitation and acceptance of gifts to further and fulfill its mission as SUNY Geneseo’s charity. “Dedicated to learning, SUNY Geneseo is a residential public liberal arts college with selected professional and graduate programs. We combine a rigorous curriculum, transformational learning experiences, and a rich co-curricular life to create a dynamic and inclusive scholarly environment. The entire College community works together to advance knowledge and inspire students to be socially responsible and globally aware citizens who are prepared for an enriched life and success in the world.”

I. Purpose of Procedure

This statement articulates the procedure for accepting charitable gifts of tangible property such as jewelry, books, works of art, collections, equipment and other tangible property given by donors in accordance with the Gift Acceptance Policy and for the benefit of SUNY Geneseo (the “College”) by the Geneseo Foundation, Inc. (the “Charity”). The Development Committee of the Charity is responsible for ensuring the procedures are followed and may amend or change the procedure as necessary by vote of a quorum of its membership.

II. Responsibility to Donors

- A. Commitment to a Donor-Centered, Philanthropic Approach: The Charity, its staff and volunteer representatives shall endeavor to honor donors’ intentions for the use and purpose of their gift and to provide respectful stewardship for gifts in a manner consistent with best practices.
- B. Confidentiality: Unless required by law, information concerning all transactions between a donor and the Charity shall be held by the Charity in confidence, and may be disclosed only with the permission of the donor or the donor’s designee.
- C. Anonymity: Unless required by law, the Charity shall respect the wishes of any donor offering anonymous support and will implement reasonable procedures to safeguard such donor’s identity.
- D. Ethical Standards: The Charity is committed to the highest ethical standards. The Charity, its staff and volunteer representatives shall adhere to the [Code of Ethical Principles and Standards](#) as adopted and kept current and available on the website of the Association of Fundraising Professionals (“AFP”).

III. Legal Considerations

- A. Gifts of tangible property are assets of the Charity and are lent to the College for the express purpose of furthering the mission of the College. Gifts of tangible personal

property deemed depreciable in nature may be transferred to the College in accordance with SUNY policies.

B. A change in disposition (such as disposal or transfer to another entity) or change of status (such as findings related to provenance, identification, or materials) of a gift of tangible property must adhere to applicable state and federal law including but not limited to US tax code, US treaties related to cultural and artistic works, CDC, Health Department, OSHA, and the EPA as well as policies and procedures of the Charity.

IV. Procedure

A. A completed Intent to Give form and supporting documentation are submitted to the Gift Acceptance Committee ("GAC") by the Vice President for College Advancement/Executive Director ("VPCA/ED") including:

1. itemized, detailed listing of objects including description (title, year, materials, condition), estimated value, and photographic representation;
2. signed declaration of ownership (including documentation as necessary) by donor;
3. signed statement by College division head and department/program head designating tangible personal property will be of educational value and/or use in supporting College operations; and
4. signature of the VPCA/ED.

B. The Charity's Gift Acceptance Committee ("GAC"):

1. Considers gifts and makes determination regarding acceptance or decline of gifts.
2. May ask for additional information, documentation, and/or clarification prior to vote.
3. May ask the donor to provide an endowment for the future care of tangible property for gifts valued at \$100,000 or more.
4. Will not accept any gifts of tangible property
 - a. without documentation as stated in Section IV. Item A.;
 - b. in perpetuity;
 - c. requiring stipulations (such as but not limited to requiring individuals, texts, ideologies, philosophies to be included/excluded in the work of the College), that impact academic freedom (as defined by the Association of American University Professors (AAUP);
 - d. violating applicable state and federal law including but not limited to US tax code, international treaties related to cultural and artistic works, CDC, Health Department, OSHA, and the EPA; and/or
 - e. requiring financial support and/or cumbersome oversight by the Charity or SUNY Geneseo unless a signed memorandum of understanding is created and/or resources are secured.
5. If the GAC rejects the gift, tangible property may not be sold, exchanged or transferred to a member or ex-officio member of the Charity's Board or its employees.

C. Following Gift Acceptance by the GAC, the VPCA/ED will:

1. Communicate GAC's decision and outline next steps to the donor, relevant Division Head and Department/Program Head, and the Charity's Development Committee.
2. Notify donor that
 - a. the cost of transporting and transferring property will be at the donor's expense; and
 - b. if value of tangible personal property is \$5,000 or greater and the donor wishes a receipt for tax purposes, an appraisal by a certified appraiser must accompany the inventory and signed gift agreement. Cost for appraisal is the responsibility of the donor.
3. Secure, file, and record:
 - a. signed gift agreement along with any additional information or documentation from the donor prior to receipt of the property;
 - b. signed receipt and inventory list upon receipt from donor; and
 - c. donor intent and valuation for insurance purposes.
4. If tangible property is depreciable in nature (including but not limited to equipment and supplies), the VPCA/ED will
 - a. complete forms and secure signatures for transfer of property to the College;
 - b. record and file documents; and
 - c. notify the Audit Committee of the Charity of gift disposition.
5. If tangible property is appreciable in nature (including but not limited to collections of art, books, gems, artifacts), the VPCA/ED will
 - a. complete and secure signatures for loan of property to the College and instruct appropriate College personnel on stewardship responsibilities;
 - b. record and file documents; and
 - c. notify the Finance and Audit Committees of the Charity of any changes in gift disposition.